

16 August 2022

CIRCULAR 28

THIS DOCUMENT IS A CIRCULAR TO THE AFFECTED PERSONS RELATING TO THE BUSINESS RESCUE PROCESS OF **UPAHLA CONSTRUCTION** IN TERMS OF THE COMPANIES ACT, 71 OF 2008 AS AMENDED (THE ACT).

FINAL REMINDER FOR PROOF OF CLAIMS

The business rescue practitioner wishes to advise all the affected persons that **Wednesday the 17th of August 2022** will be the final day to submit a proof of claim against the Company in Business Rescue.

It is the intention of the practitioner to publish the proposed Business Rescue Plan no later than Friday the **19th of August 2022** and as such the business rescue practitioner cannot accept any proof of claims after **Wednesday the 17th of August 2022**.

The affected persons have been notified of the business rescue proceedings and ample time has been provided to submit their proof of claims.

In terms of the Act those creditors that do not submit a proof of claim will not be included in the proposed business rescue plan and their claims will be considered abandoned.

Section 154 (2) of the Act states as follows:

“If a business rescue plan has been approved and implemented in accordance with this Chapter, a creditor is not entitled to enforce any debt owed by the company immediately before the beginning of the business rescue process, except to the extent provided for in the business rescue plan”.

These claims are for all funds of whatsoever nature that the company could potentially owe a creditor from whatsoever cause.

If these claims are not contained in the business rescue plan, they will be considered as abandoned and will not be collectable by any party at any point in the future.

The practitioner confirms receipt of proof of claims from the below creditors. If your name is not on the list, please complete the attached proof of claim document as soon as possible or contact the practitioner.

If the amount on the list is not the correct amount the claimants should provide the practitioner with an updated claim form supported by invoicing and statements that supports their respective claim

CREDITORS LIST

Please note that the amounts contained in the table below are the claims as per the Section 145 Claim Adjudication Process. The amounts contained herein are as per the company's records as compared with the proof of claims received. Please note further that the amounts contained herein are for capital amounts only and not interest and or legal fees.

The claims highlighted in yellow are disputed claims and the claimants should provide the practitioner with an updated claim form supported by invoicing and statements that supports their respective claim.

CREDITOR NAME	CLAIM ACCEPTED
ABE Construction Chemicals	R 21 634,33
ABSA Instalment Sale Agreement (Acc no: 92366885)	R 46 151,00
ABSA Instalment Sale Agreement (Acc no: 92367270)	R 46 151,00
ABSA Instalment Sale Agreement (Acc no: 93835064)	R 425 866,00
ABSA Instalment Sale Agreement (Acc no: 93835099)	R 218 092,00
ABSA Instalment Sale Agreement (Acc no: 93843881)	R 439 350,00
ABSA Overdraft (Acc no: 40-7171-0022)	R 1 726 025,00
ABSA Term loan Facility (acc no: 30-5285-6414)	R 2 340 774,00
Airconditioning & Refrigeration Components T/T A-C & R Components	R 298 315,68
Arb Electrical Wholesalers	R 791 666,67
ASJ Manufacturing	R 71 205,55
BetaFence	R 577 959,47
Bidvest Insurance	R 44 057,34
Bluu Car Rental	R 160 000,00
BUCO (Arcadia)	R 421 119,42
BUCO (PE)	R 67 941,53
BUCO (Sterkspruit)	R 18 786,22

Builders, a division of massmart retails	R	747 125,81
Bulk Brick Supplies Property T/A Bulk Brick Supplies	R	132 007,24
C E M Brick Manufacturers	R	143 987,79
Cape Building & Truss Supplies	R	1 463 888,83
Cape Plumbing and Bathroom	R	42 608,65
Capital Homecare Group	R	94 012,50
Chalk-Air CC	R	14 160,56
Chryso South Africa	R	28 692,50
Coastal Hire (East London)	R	39 168,41
Dukathole Brickworks	R	250 621,80
Eazy Access Rental	R	352 262,82
Flotek	R	88 300,74
Gelo Air	R	177 175,35
H1 Engineering and Procurement	R	364 824,79
Hi-Q Sterkspruit	R	54 502,64
Hilti SA	R	42 118,17
Ikhula Contractors	R	47 200,00
Ilinglethu Cash and Carry T/A progress Bloc	R	381 662,00
Imperial Air Conditioning	R	937 522,49
Lafarge Industries South Africa	R	539 718,09
Maletswai Ready Mix	R	307 040,34
Marx Concrete Pipes	R	95 811,10
Mass Hire Port Elizabeth	R	441 346,49
Meagfer PCF	R	750 000,00
Monoana Bricks	R	433 240,91
MS Trading Solutions	R	72 389,69
Parrot Products	R	107 263,26
Peri Formwork	R	274 134,28
Plant Hire Trust T/A WC Plant Hire	R	1 244 764,09
Pondoland Quarries	R	43 827,00
Prominent Paints	R	299 230,83
Raumix Aggregates Southern Region	R	397 135,74
Reinforcing Steel Contractors	R	148 001,09
Rizel Engineering Services	R	447 639,90
Roadlab Laboratories	R	38 095,94
Safe Working Practise	R	53 281,82
Sanitech	R	64 781,16
SL Contractors	R	225 112,50
Standard Back (Diners Club)	R	55 501,12
Sterkspruit Garage	R	4 566,22
Stutt Group	R	310 712,50
Sunshine Manufacturing	R	133 799,05
Thelma Madikane	R	34 000,00
Tile and Brick	R	353 171,15
UniSpan	R	3 066 301,85
Volkswagen Financial Services / Wesbank	R	555 014,24
W&B Hardware	R	25 683,78
Wansley Quarries	R	48 176,68
IMRA Security	R	210 443,10
Staff	R	558 696,29
Luan Schutte	R	541 953,48
Kemac (post)	R	238 399,63
Kemac	R	705 247,28
Luan Schutte Trust	R	1 930 101,95
Nolands PE	R	5 772,50
Siphomano Projects	R	1 900 000,00
Siphomano Projects 2	R	836 962,50

PC Business	R	184 250,00
Mpofu Electrical Service	R	418 830,00
Eyes PE/ JC Trust	R	83 389,86
Nyotho Projects	R	72 147,50
Nyotho Projects 2	R	211 727,90

It must be noted that the proof of claim submitted to the Business Rescue Practitioner does not automatically assure the creditor that this will be the amount considered in the proposed business rescue plan.

It must further be noted that even if this amount is reflected in the proposed business rescue plan, it might still be amended/corrected should material discrepancies be discovered prior to disbursements.

The amounts due will only be scrutinised and confirmed after the adoption of the proposed business rescue plan for the business and the practitioner to not delay the process or incur cost unnecessarily.

Should you have any further questions please contact the practitioner directly.

Kind Regards

Quinton Pattinson
patp@businessrescue360.co.za
082 749 6462

David Masterton
david@businessrescue360.co.za
082 569 3813

Jaco Durandt (Assistant)
jaco@pe-paralegal.co.za
076 773 4595