

4 July 2023

## CIRCULAR 15

THIS DOCUMENT IS A CIRCULAR TO THE AFFECTED PERSONS RELATING TO THE BUSINESS RESCUE PROCESS OF **SURFACE PREPARATIONS EQUIPMENT AND COATINGS (PTY) LTD** IN TERMS OF THE COMPANIES ACT, 71 OF 2008 AS AMENDED (THE ACT).

### FURTHER UPDATE ON THE BUSINESS RESCUE PROCESS

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The business rescue practitioners wish to advise all the affected parties that the business rescue plan publication has unfortunately been delayed as a result of, including but not limited to:

- Delays in return of the BMW vehicles as continued negotiations are still in process.
- We were delayed in receiving the formal proposal from the auctioneers for the various auctions that are to take place on the moveable, and immovable property.
- We needed to redo the full asset list of the company after the previous smaller auctions that were held.
- There were multiple matters with the CCMA which caused delays.

The plan will be published shortly, and a further update will be given prior to the publication date. Should any affected person have any further questions, please feel free to contact one of the practitioners.

A final reminder for proof of claims was sent out to the affected persons and some additional claims have been received. Should you have not submitted a claim as of yet, please do so as soon as possible.

#### **PROOF OF CLAIMS:**

It was confirmed that Jaco Durandt has sent out the proof of claim forms and these proof of claim forms must be completed and returned to Jaco Durandt on the prescribed document. Same is also available – along with all other documentation relating to the business rescue – on the website of the practitioner at <https://pattinson.biz/> under the “Business Rescue” tab at the top right of the page.

Kind Regards

Quinton Pattinson  
[patp@businessrescue360.co.za](mailto:patp@businessrescue360.co.za)  
082 749 6462

Jaco Durandt  
[jacod@businessrescue360.co.za](mailto:jacod@businessrescue360.co.za)  
076 773 4595