

24 August 2023

CIRCULAR 13

THIS DOCUMENT IS A CIRCULAR TO THE AFFECTED PERSONS RELATING TO THE BUSINESS RESCUE PROCESS OF **AFRICAN CAPITAL PROPERTY PORTFOLIO (PTY) LTD** IN TERMS OF THE COMPANIES ACT, 71 OF 2008 AS AMENDED (THE ACT).

FINAL REMINDER FOR PROOF OF CLAIMS

The business rescue practitioners wish to advise all the affected persons that **Tuesday the 29th of August 2023** will be the final day to submit a proof of claim against the Company in Business Rescue.

It is the intention of the practitioners to publish the proposed Business Rescue Plan by the 1st of September 2023 and as such the business rescue practitioners cannot accept any proof of claims after **Tuesday the 29th of August 2023**.

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 as abandoned and will not be collectable by any party at any point in the future.

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.

The practitioners confirm receipt of proof of claims from the below creditors. If you or your company name is not on the list, please complete the annexed proof of claim document as soon as possible and submit to the practitioner's assistant at: jacod@businessrescue360.co.za.

The proof of claim document 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.

If the amount indicated on the list is not accurate and is not stated as disputed, please notify the practitioners of this prior to the vote on the proposed business rescue plan.

CREDITORS LIST

The amounts contained herein are as per the company's records and/or as per the proof of claims received. Please note further that the amounts contained herein are for capital amounts only; interest and or legal fees have not been considered.

If your amount is stated as disputed, please do not contact the practitioners at this point in time, disputes will only be addressed once the plan is adopted.

Creditor Name:	Creditor Class:	Claim Amount:	Disputed Yes/No:
CCI SA (Durban)	CC	R 689 798,00	Yes
D360 Johannesburg	CC	R 76 206,31	No
KNS Electrical & Data Solutions	CC	R 1 060 635,16	Yes
Standard Back - Acc Number: 469068 Commercial Property Finance Agreement	SC	R 16 775 023,57	No
Z Sisulu Trust	CC	R 2 663 000,00	No

Explanation of Creditor Classes – Secured Creditor (SC) – Concurrent Creditor (CC) – Post Commencement Finance (PC)

It must be noted that the proof of claim submitted to the Business Rescue Practitioners 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 fully scrutinised and confirmed after the adoption of the proposed business rescue plan for the business and the practitioners to not delay the process or incur cost unnecessarily.

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

Kind Regards

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

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

Jaco Durandt (Administration)
jacod@businessrescue360.co.za
076 773 4595

BR360