

22 August 2023

CIRCULAR 01

THIS DOCUMENT IS A CIRCULAR TO THE AFFECTED PERSONS RELATING TO THE BUSINESS RESCUE PROCESS OF **BIZANA BUILDERS (PTY) LTD** WITH REGISTRATION NUMBER **2013 / 109294 / 07** IN TERMS OF SECTION 129 OF THE COMPANIES ACT, 71 OF 2008 AS AMENDED (THE ACT).

NOTICE OF THE COMMENCEMENT OF BUSINESS RESCUE PROCEEDINGS AND THE APPOINTMENT OF THE BUSINESS RESCUE PRACTITIONERS

Bizana Builders have found themselves in financial distress and as a result have decided to initiate Business Rescue Proceedings in terms of the Companies Act 71 of 2008 ("The Act").

The creditors and affected persons are hereby notified that **Bizana Builders** adopted a resolution on the **21st of August 2023**, in accordance with the Act¹ in terms of which the business has voluntarily commenced with business rescue proceedings.

Contained in this notice:

- Annexure 1: The Resolution to commence with business rescue.
- Annexure 2: Signed CoR 123.1 Notice of the commencement of Business Rescue Proceedings.
- Annexure 3: Signed CoR 123.2 Notice of The Business Rescue Practitioner's Appointments²
- Annexure 4: Proof of claim Document
- Annexure 5: Power of Attorney Document
- Annexure 6: Sworn Statement

A Circular pertaining to the 1st meeting of Creditors that must be held in terms of the Act³ will follow shortly, but this meeting must take place within 10 days of the practitioner's appointment and will thus take place no later than **4 September 2023**.

Should you have any queries, please contact the Business Rescue Practitioners, all details below.

Kind Regards

Jaco Durandt
jacod@businessrescue360.co.za
076 773 4595

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

¹ Section 129(1) of the Companies Act 71 of 2008.

² Jaco Durandt, Junior Business Rescue Practitioner and David Masterton, Experienced Business Rescue Practitioner.

³ Section 147 of the Companies Act.