

5 July 2023

## CIRCULAR 01

THIS DOCUMENT IS A CIRCULAR TO THE AFFECTED PERSONS RELATING TO THE BUSINESS RESCUE PROCESS OF **MACHINECORP DIESEL T/A JEG DIESEL (PTY) LTD** WITH REGISTRATION NUMBER **2017 / 406825 / 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**

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**JEG Diesel** 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 **JEG** adopted a resolution on the **30<sup>th</sup> of June 2023**, in accordance with the Act<sup>1</sup> 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 Appointments<sup>2</sup>
- Annexure 4: Proof of claim Document
- Annexure 5: Power of Attorney Document
- Annexure 6: Sworn Statement

A Circular pertaining to the 1<sup>st</sup> meeting of Creditors that must be held in terms of the Act<sup>3</sup> 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 **Thursday the 13<sup>th</sup> of July 2023**.

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

Kind Regards

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<sup>1</sup> Section 129(1) of the Companies Act 71 of 2008.

<sup>2</sup> David Masterton, Experienced Business Rescue Practitioner and Jaco Durandt, Junior Business Rescue Practitioner.

<sup>3</sup> Section 147 of the Companies Act.