

August 2022

CIRCULAR 07

THIS IS A CIRCULAR TO ALL THE AFFECTED PERSONS OF **WINDMEUL INGENIEURSWERKE (PTY) LTD** RELATING TO THE OUTCOME OF THE 3RD MEETING OF CREDITORS, HELD IN TERMS OF THE COMPANIES ACT, 71 OF 2008 AS AMENDED (THE ACT).

OUTCOME OF THE 3RD MEETING OF CREDITORS

The business rescue practitioner wishes to advise all the affected parties the outcome of the 3rd meeting of creditors held on **29th of July 2022**.

Mr Pattinson welcomed the attendees and notified the attendees that the meeting would be recorded and a circular pertaining to the outcome of the meeting will be circulated to the affected persons.

The meeting was called to order with a single creditor having attended, SARS had prior to the meeting excused themselves and had provided proxy for the vote on the extension of the due date for the publication of the plan – pending the meeting to happen on the 19th of September 2022.

Due to the intricate nature of this business rescue and the amount of information that needs to be evaluated by the practitioner covering the years that the business has been in rescue, it was explained to the creditors that additional time would be needed to complete the Section 141 investigations into the business.

REQUEST FOR AN EXTENSION

Based on the discussions had in this meeting, it is proposed that another meeting similar to this one is held on the 19th of September 2022 so that we can provide further feedback to assist in the drafting of a business rescue plan.

The reasons for the extension include but are not limited to:

- The practitioner requires additional time to complete the investigations required by Section 141 of the Companies Act

At this meeting, if required, the practitioner will ask for further extension on the publication date for the business rescue plan. Should that extension not be granted, the business rescue plan will be due for publication no later than 10 days after the meeting

A unanimous vote was achieved in this regard and therefore the next meeting will be on the 19th of September 2022 where a further update will be given.

QUESTIONS AND COMMENTS

- There were no questions, comments or concerns raised by the creditor who attended the meeting.

All forms and circulars relating to the Business Rescue process for Windmeul ingenieurswerke (Pty) Ltd can be accessed at <https://pattinson.biz/document-library>

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