

NINETEENTH BUSINESS RESCUE STATUS REPORT

Report in terms of Section 132(3) of the Companies Act 71 of 2008 (as amended)

Full Name: Rebosis Property Fund Limited (in business rescue)

Registration Number: 2010/003468/06

Registered Office: Office 95 & 95A Forest Hill City
6922 Forest Beech Street
Monavoni, Centurion
0157

BRPs: Phahlani Mkhombo – Genesis Corporate Solutions

Address: GCS House, 61 Akkerboom Street,
Zwartkop Ext4, Centurion 0157

BRPs: Jacques du Toit- Du Toit Business Rescue Practice

Address: 70 Carmine Drive
Burgundy Estate
7441

Date of Appointment: 25 August 2022

DIRECTORS

O.N. Tshabalala (CEO), Z. Kogo, S. Mqina, Adv O. Moseithi,

Company Secretary: MCP Managerial Services

1. Introduction

- 1.1. This Report is prepared in terms of section 132(3) of the Companies Act, 2008 (as amended) ("**the Companies Act**") in respect of the business rescue proceedings of Reboasis Property Fund Limited (in business rescue) ("**the Company**").
- 1.2. The purpose of this Report is to provide an update to the Company's creditors and affected persons on the progress of the business rescue proceedings of the Company.
- 1.3. This Report is required if a company's business rescue proceedings have not been finalised within three months after the commencement of the business rescue proceedings.
- 1.4. The Report must be read together with other reports previously issued, in the business rescue proceedings of the Company, in terms of section 132(3) of the Companies Act.

2. Business Rescue Update

- 2.1. The joint Business Rescue Practitioners ("**joint BRPs**") continue implementing the business rescue plan. This report sets out the monthly update on the Public Sales Process ("**PSP**") as of 30 June 2024.
- 2.2. Creditors will recall that the Company entered into agreements to dispose properties together with the rental enterprises conducted thereon as follows:
 - 2.2.1. A portfolio of sale agreement between the Joint Business Rescue Practitioners of Reboasis Property Fund Limited, Ascension Properties Proprietary Limited, Main Street 1119 Proprietary Limited, Cape Horizon Properties 125 Proprietary Limited (all in business rescue) and CBD Investments Proprietary Limited ("**CBD**"), to dispose of a portfolio of 22 commercial properties, for an aggregate consideration of R3 billion.
 - 2.2.1.1. All Standard Bank Properties have been transferred.
 - 2.2.1.2. All Investec properties have been transferred.
 - 2.2.1.3. All the Nedbank commercial properties have been transferred with the final transfer took place on 27 June 2024.
 - 2.2.1.4. The purchaser is engaging with the City of Tshwane council in regard to the Bloed Street lease consent and provides the joint BRPs feedback on the progress.
The BRPs have requested a meeting with both the purchaser and council in order to finalise this matter and await an appropriate date from the Council. The joint BRPs continue to follow up in regards to

this matter and cannot comment on how long the registration of this property will take.

2.2.2. The joint BRPs continue to engage with the lenders and the purchasers on a weekly basis in finalising the adjustment accounts.

3. Closing Remarks

- 3.1. The Business Rescue Practitioners remain confident that there is a reasonable prospect of rescuing the business.
- 3.2. The Business Rescue Practitioners undertake to continue providing monthly reports to the CIPC, creditors, and other affected persons on the progress of the business rescue proceedings as required by the Companies Act.
- 3.3. All queries regarding the business rescue proceedings of the Company may be addressed to: businessrescue@rebosis.co.za .

Yours faithfully,

Two handwritten signatures in black ink. The first signature is 'Phahlani Mkhombo' and the second is 'Jacques du Toit'.

Phahlani Mkhombo & Jacques du Toit
Joint Business Rescue Practitioners
Rebosis Property Fund Limited (in Business Rescue)
29 July 2024