

HEAD OFFICE

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TWENTY-FIRST 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

Adv. O. Mosethi, J. Du Toit, P. Mkhombo

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 Rebasis 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 31 August 2024.
- 2.2. Creditors will recall that the Company entered into agreements to dispose properties together with the rental enterprises conducted. Consequently:
 - 2.2.1. As previously reported, the only property that remains and has not been transferred to the purchaser is Bloed Street. The delay is due to the outstanding approval on the land lease from the City of Tshwane ("**COT**"). The purchaser and Joint BRPs continue to engage with the COT council regarding the outstanding approval on land lease.
 - 2.2.2. The Joint BRPs continue to engage with the lenders and the purchasers on a weekly basis in finalising the adjustment accounts.
 - 2.2.3. Engagements are currently ongoing between the BRPs and tenants, regarding vacating and occupation of premises thereof; whilst the properties are under new ownership.
 - 2.2.4. The BRPs and their legal team continue with the recoveries, regarding the collection of arrears, reinstatement of premises, and Insurance claims.

3. Closing Remarks

- 3.1. 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.
- 3.2. All queries regarding the business rescue proceedings of the Company may be addressed to: businessrescue@rebois.co.za .

Yours faithfully,

The image shows two handwritten signatures in black ink. The signature on the left is 'Phahlani Mkhombo' and the signature on the right is 'Jacques du Toit'. Both signatures are written in a cursive, flowing style.

Phahlani Mkhombo & Jacques du Toit
Joint Business Rescue Practitioners
Rebois Property Fund Limited (in Business Rescue)
16 September 2024