

HEAD OFFICE

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TWENTY-THIRD 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
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 with the implementation of the adopted business rescue plan as sanctioned by creditors. All the properties including their rental enterprises were transferred to the respective purchasers apart from the Bloed Street Mall.
- 2.2. The delay with the transfer of the Bloed Street Mall is due to the outstanding approval on the land lease from the City of Tshwane ("**COT**"). The purchaser and the Joint BRPs continue to engage with the COT council regarding the outstanding approval on the land lease.
- 2.3. The Joint BRPs continue to engage with the lenders and the purchasers in finalising the adjustment accounts, while the *status quo* remains the same in relation to recoveries, collection of arrears, and insurance claims
- 2.4. A large portion of the arrears owed to Rebasis by public sector tenants. The BRP's are actively engaging with the relevant departments to resolve disputes, preventing the settlement of arrears. The sale of the Debtor's book and legal claims are being considered, should an appropriate offer be proposed.

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@rebosis.co.za .

Yours faithfully,

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

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