

HEAD OFFICE

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TWENTY- FOURTH 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. An independent attorney has been appointed to assist the purchaser and BRP's with the cession of the lease. Various correspondence has been sent between the attorney and COT and the attorney is currently awaiting feedback. COT has informed the attorney that they are perusing with their legal department and will advise soonest.
- 2.3. The Joint BRPs continue to engage with the lenders and the *status quo* remains the same in relation to recoveries, and insurance claims
- 2.4. 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,

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
Rebosis Property Fund Limited (in Business Rescue)
30 November 2024