

Delivered by Email To: All known Affected Persons of Consolidated Infrastructure Group Limited
(in business rescue)
Companies and Intellectual Property Commission

Displayed: Registered office and principal place business of the Company and anywhere
where employees are employed

Published: On the website maintained by the Company and accessible to Affected
Persons; and
Stock Exchange News Service of the JSE Limited (SENS)

May 2021

**REPORT ON THE STATUS OF THE BUSINESS RESCUE PROCEEDINGS OF CONSOLIDATED
INFRASTRUCTURE GROUP LIMITED (IN BUSINESS RESCUE) ("COMPANY")**

1. In accordance with section 132(3)(a) and section 132(3)(b) of the Companies Act 71 of 2008, as amended ("**Act**") when the business rescue proceedings of a company have not concluded within 3 months of the date on which they started, a business rescue practitioner is required to–
 - 1.1. prepare a report on the progress of the business rescue, and update it at the end of each month until the end of the business rescue proceedings; and
 - 1.2. deliver the report and each update to each affected person and to the Companies and Intellectual Property Commission ("**CIPC**").
2. Accordingly, we hereby provide you with the fourth report on the status of the Company's business rescue proceedings.
3. Capitalised words not otherwise defined in this notice shall have the meaning ascribed to them in the Plan.
4. Since the third status update report, the following has occurred:



4.1. Publication of Business Rescue Plan – The proposed Business Rescue Plan of the Company (“**Plan**”) was published on the Company’s website at www.ciglimited.co.za, under the “Business Rescue” tab, and circulated to all known Affected Persons on **Monday 19 April 2021**.

4.2. Meeting in terms of section 151 of the Act – Affected Persons were notified in the proposed Plan and a subsequent notice, that a virtual meeting of Affected Persons in terms of section 151 of the Act (“**Meeting**”), would be convened virtually on **Friday, 30 April 2021 at 10h00**. The Meeting was held for the purpose of considering and voting on the Plan and was convened in accordance with the provisions set forth in sections 151, 152 and 153 of the Act. A vote on the approval and adoption of the proposed Plan was called for and, due to the virtual nature of the Meeting, Creditors and any other holders of a voting interest, were permitted to submit their votes during the Meeting or alternatively, by email, to the Company’s business rescue email address: business.rescue@ciglimited.com, by 17h00 on Monday, 3 May 2021 (provided they were present at the Meeting).

4.3. Outcome of the vote on the proposed Business Rescue Plan

4.3.1. For the proposed Plan to be approved and binding on the Company, it required the support of the holders of more than 75% of the total Creditors’ voting interests that were voted and the votes in support of the proposed Plan must include at least 50% of the independent creditors voting interests, if any, that were voted.

4.3.2. Votes were cast by all Creditors and any other holders of a voting interest, present and voting at the Meeting and of the votes cast:

4.3.2.1. **100.00%** voted **in favour** of the Plan;

4.3.2.2. **0.00%** voted **against** the Plan; and

4.3.2.3. **0.00% abstained** from voting on the Plan.

4.3.3. Of the votes cast in support of the Plan by the independent creditors with voting interests:

4.3.3.1. **100.00%** of the independent creditors voted **in favour** of the Plan;

4.3.3.2. **0.00%** of the independent creditors voted **against** the Plan; and

4.3.3.3. **0.00%** of the independent creditors **abstained** from voting on the Plan.



4.3.4. Approximately 90% of the Company's Creditors cast their votes by proxy, during the Meeting or by email.

4.3.5. Based on the above, the proposed was approved with overwhelming support and has therefore been adopted.

4.3.6. Affected Persons are reminded that in terms of section 152(4) of the Companies Act 71 of 2008, a business rescue plan that has been adopted is binding on the company, and on each of the creditors of the company and every holder of the company's securities, whether or not such a person –

4.3.6.1. was present at the meeting;

4.3.6.2. voted in favour of adoption of the plan; or

4.3.6.3. in the case of creditors, had proven their claims against the company

4.3.7. Accordingly, the adopted Plan is final and binding on the Company and on all Affected Persons.

4.4. Creditor Claims – A list of Creditors who submitted pre-business rescue Claims against the Company that were accepted by the BRPs, was included as Annexure E of the Plan. Section 3.2 of the Plan provides a Dispute Mechanism process for Creditors to deal with any disputes related to Claims. Creditors who dispute the amount and/or the inclusion/exclusion of their claims against the Company reflected in Annexure E, are at liberty to follow such process if they so wish.

4.5. Asset and Business Sales – We continue to engage with interested parties in negotiations of potential sales processes related to assets of the Company which are available to realise potential value for the Company's Affected Persons. These assets include subsidiary companies, operating divisions, properties and/or shareholdings, projects/claims and movable assets. Details pertaining to the various processes/disposals were set out in the proposed Business Rescue Plan and have been released via the JSE SENS announcements – all of which are available to view the SENS page on the Company website at www.ciglimited.com.

4.6. If you have any queries, they may be directed to business.rescue@ciglimited.com. Affected Persons are reminded that all relevant notices circulated to the Affected Persons of the Company, to date, have been published on the Company's website at www.ciglimited.com, under the Business Rescue tab.



**Consolidated
Infrastructure
Group Limited**

Yours faithfully,

PF VAN DEN STEEN
Business Rescue Practitioner
Consolidated Infrastructure Group Limited
(in business rescue)

MDT LIEBENBERG
Business Rescue Practitioner
Consolidated Infrastructure Group Limited
(in business rescue)

**Companies and Intellectual Property Commission
Republic of South Africa**

Form CoR 125.1

About this Form

- This form is issued in terms of section 132 and 141 of the companies Act, 2008, and Regulation 125 of the Companies Regulations, 2011.
- This Notice and the attached report must be published to every affected person, and to-
 - a) The Commission, if the business rescue proceedings were started by the company; or
 - b) The court, if the proceedings were ordered by the court.
- A report and Notice must be issued at the end of the first three months of the business rescue proceedings, and at regular monthly intervals after that

Contacting the Commission

The Companies and Intellectual Property Commission of South Africa

Postal Address

PO Box 429
Pretoria
0001
Republic of South Africa
Tel: 086 100 2472

www.cipc.co.za

Business Rescue Status Report

Date: 10 May 2021

Customer Code: WERKMP

Concerning

(Name and Registration Number of Company)

Name: Consolidated Infrastructure Group Limited

Registration No: 2007/004935/06

The above named company commenced business rescue proceedings on 09 November 2020.

Because the business rescue proceedings have not concluded within three months, the appointed business rescue practitioner provides the attached report in terms of section 132 (3).

Name and Title of person signing on behalf of the Practitioner:

PF van den Steen and MDT Liebenberg - Joint Business Rescue Practitioners

Authorised Signature:

