



**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)

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12 July 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 sixth 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. Affected Persons are hereby updated on the following matters which remain relevant since the publication and distribution of the fifth status update report:



- 4.1. Change of Head Office Address – Affected Persons are hereby notified that the registered physical address of the CIG Head Office will be changing as of 31 July 2021. The Company’s new head office will be located at:

**Regus Offices, Birchwood Court  
43 Montrose Street  
Vorna Valley  
Johannesburg  
1686**

The Company’s Registered Postal Address will remain:

**PO Box 651455  
Benmore  
Johannesburg  
2010**

- 4.2. Reduction of Operating and Overhead Costs – We have reduced operating and overhead costs significantly and we continue our efforts to further reduce these costs wherever possible. The substantial reduction and the continued decrease in the Company’s overhead and operating costs are a result of several cost saving initiatives implemented by the BRPs. These initiatives include, but are not limited to, the following: the upcoming relocation of the Head Office to a much smaller, more cost-effective office space, extensive IT cost reductions and ongoing head-count reductions.
- 4.3. Employees – As of 01 July 2021, the Company continues to employ four employees.
- 4.4. Creditor Claims – As mentioned in previous reports, Section 3.2 of the Plan provides a Dispute Mechanism process for Creditors to deal with any disputes related to Claims. Creditors who wish to 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 – Negotiations regarding potential sales processes related to assets of the Company which are available to realise potential value for the Company’s Affected Persons, are ongoing. Details pertaining to the various processes/disposals were



set out in the Plan and relevant sales 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](http://www.ciglimited.com). As the Company is delisting (as detailed below), updates with regards to the sale processes shall be included in this monthly report going forward:

Sale of Major Assets (as detailed in the Plan, section 2.8.4):

4.5.1. Conlog: A comprehensive sale process is underway for the sale of Conlog. The transaction is expected to complete in Q4 of 2021, however, the transaction will likely be subject to a number of competition authority approvals in various African jurisdictions which could potentially cause delays to the implementation of the transaction.

4.5.2. CBM: The sale process of CBM has advanced and negotiations are being concluded. Transaction agreements are expected to be signed by the end of August 2021. Given the regulatory requirements of the CBM sale transaction, specifically the requirement for DMR Section 11 approval, transaction closure will be subject to the receipt of such regulatory approvals.

4.5.3. AES: The sale process of AES has advanced, and negotiations are being concluded. Transaction agreements are expected to be signed by the end of August 2021. We anticipate limited regulatory requirements to close this transaction.

Sale of Smaller Assets (as detailed in the Plan, section 2.8.4):

4.5.4. CIGenCo: As per the Plan, the Ejuva assets (CIGenCo SA) transaction was originally announced on the JSE, through a SENS announcement, in October 2020. The transaction was completed in April 2021. The remaining material assets within the CIGenCo business unit have been disposed of. As part of the sale of the Ejuva assets and the remaining assets, an element of deferred consideration exists which is in the process of being collected (to the extent possible).

4.5.5. Tractionel: As per the Plan, Tractionel was disposed of in April 2021. An element of deferred consideration exists, which is in the process of being collected (to the extent possible).



- 4.5.6. CPM: As per the Plan, CPM was disposed of in March 2021. An element of deferred consideration exists, which is in the process of being collected (to the extent possible).
- 4.6. Delisting – As announced on SENS on 9 July 2021, the Company shall delist its ordinary shares from the JSE Limited with effect from 26 July 2021. Please refer to the SENS announcement attached to this report as Annexure 1. The SENS announcement is also available to view on the Company’s website, at the following link: <https://www.ciglimited.co.za/termination-of-listing-of-ordinary-shares-of-the-company/>
- 4.7. COVID-19 Pandemic

4.7.1. Impact on the Company’s subsidiaries –

4.7.1.1. The financial performance of the Company’s subsidiaries has been affected by the COVID-19 Pandemic due to lower demand for various products and services, as well as outbreaks of COVID-19 infections amongst senior management and staff at various offices and sites in South Africa and internationally.

4.7.2. Impact on disposal processes –

4.7.2.1. The 3<sup>rd</sup> wave of COVID-19 in South Africa and the Level 4 lockdown regulations implemented in June 2021 have caused delays the sale processes of Conlog and CBM. This is due to shutdowns at the various operational sites and offices, various management team members and staff at these businesses contracting COVID-19, as well as various members of the corporate advisory team and both of the BRPs themselves contracting COVID-19. It has been particularly difficult to undertake in-person due diligence site visits and management presentations and meetings, as per the industry standards. These processes are an absolute requirement for all potential purchasers and thus, the delays have been inevitable. However, considering the circumstances, we believe that the processes and outcomes to date have been delivered exceptionally well.



**Consolidated  
Infrastructure  
Group Limited**

5. If you have any queries, they may be directed to [business.rescue@ciglimited.com](mailto: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](http://www.ciglimited.com), under the 'Business Rescue' tab.

Yours faithfully,

A handwritten signature in black ink, appearing to be 'PF van den Steen', written over a horizontal line.

**PF VAN DEN STEEN**  
**Business Rescue Practitioner**  
**Consolidated Infrastructure Group Limited**

A handwritten signature in black ink, appearing to be 'MDT Liebenberg', written over a horizontal line.

**MDT LIEBENBERG**  
**Business Rescue Practitioner**  
**Consolidated Infrastructure Group Limited**

**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](http://www.cipc.co.za)

**Business Rescue Status Report**

**Date:** 12 July 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:**

