



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

12 August 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 seventh 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 sixth status update report:



- 4.1. Change of Head Office Address – Affected Persons are reminded that the registered physical address of the CIG Head Office has changed. 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 continue to significantly reduce operating and overhead 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 relocation of the Head Office to a much smaller, more cost-effective office space and ongoing head-count reductions.
- 4.3. Employees – As of 01 August 2021, the Company continues to employ three 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. Delisting – The Company delisted its ordinary shares from the JSE Limited on 26 July 2021. The SENS announcement released in this regard, is available to view on the SENS page of the Company’s website at: www.ciglimited.com.



- 4.6. 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. Since the delisting became effective on 26 July 2021, no further asset sales have occurred other than through the ongoing Business Rescue Process of Consolidated Power Projects Proprietary Limited (in business rescue) – a wholly owned subsidiary of the Company. 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):

- 4.6.1. 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.
- 4.6.2. 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.
- 4.6.3. AES: The sale process of AES has advanced, and negotiations are being concluded. Transaction agreements are expected to be signed by the end of September 2021. We anticipate limited regulatory requirements to close this transaction.

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

- 4.6.4. 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).

4.6.5. 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).

4.6.6. 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).

4.7. 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.

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

Business Rescue Status Report

Date: 12 August 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:

