



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

Published: On the website maintained by the Company and accessible to Affected
Persons

August 2023

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

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 subsequent to the end of each reporting 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 August 2023 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 last status update report:
5. There are no material movements since the last status update report.
6. **Asset and Business Sales**

The majority of the asset sales processes have been permanently concluded, including the sales transactions of AES, CBM and Conlog. Please see below, the most recent updates with regards to the ongoing sales of the Company's remaining assets and businesses.



6.1. Sale of Smaller Assets:

6.1.1. CIGenCo: In accordance with previous reporting, CIGenCo has only disposed of the rights of one project located in the DRC. It is unlikely that there will be any other material disposals or transactions that will realise any value for the Company. Subsequent to the DRC transactions Effective Date in March 2023, CIGenCo obtained the first milestone payment. Further substantial milestone payments are subject to certain conditions and will only be made if these conditions are met, however the timing and quantum of these payments, remains uncertain (if at all achieved).

7. **Contingent liabilities**

7.1. Of the total financial guarantees outstanding as at the commencement of the Consolidated Power Projects (Pty) Ltd ("**CONCO**") business rescue, which are in turn guaranteed by the Company, **c.58%** have been returned to the guarantee providers (by way of reduction, cancellation or expiry) and **c.27%** have been called (i.e. now recognised as creditor claims in the Company). Thus, **c.15%** of CONCO guarantees remain outstanding as of **31 August 2023**.

8. Affected Persons are reminded that all notices and documents regarding the business rescue proceedings of the Company, to date, have been circulated to all known Affected Persons and have additionally been published on the Company's website at: www.ciglimited.com, under the 'Business Rescue' tab.

9. If you have any queries, they may be directed to the business rescue email address at: business.rescue@ciglimited.com.

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