

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

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Business Rescue Status Report

Date: 21 January 2021

Customer Code: bashol

Concerning

(Name and Registration Number of Company)

Name: Electron Technologies (Pty) Ltd

Registration No: 1973/006348/07

The above named company commenced business rescue proceedings on 27 September 2019.

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:

Basil Holford - Business Rescue Practitioner

Authorised Signature:

Basil Holford

ELECTRON TECHNOLOGIES (PTY) LTD
TWELFTH STATUS REPORT FOR THE MONTH OF DECEMBER 2020
OPERATIONS

This report is prepared in terms of Sect 132(3) of the Companies Act 71 Of 2008

CURRENT OPERATIONS

The company continues to operate without any post-commencement finance. It has obtained a number of new tenders and is continuing to operate at full capacity. The performance of the Cape Town operation continues to be closely monitored as new opportunities manifest themselves in that area and the branch is expected to engage pro-actively with vendors to obtain some of these contracts.

Johannesburg and Durban branches continue to perform well under difficult time. During December a further dividend was paid to creditors. The company has paid off 25% of its pre-business rescue debt and we are monitoring the liquidity of the company carefully so as to pay a further dividend to creditors as soon as the liquidity position permits.

The company closed for the Christmas break on the 11th December 2020 and recommenced work on the 4th January 2021

EMPLOYEES,

The Covid 19 situation continues to be closely monitored and all necessary precautions are in place. No cases have been reported for some months

FUTURE PROSPECTS

As indicated previously, prospects for the company remain positive and new forecasts are being prepared for the 2021/22 financial year to ensure that we remain within the plan approved or better.

Basil Holford
Business Rescue Practitioner

21 January 2021