

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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www.cipc.co.za

Business Rescue Status Report

Date: 31 August 2023

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 Anthony Holford - Business Rescue Practitioner

Authorised Signature:



ELECTRON TECHNOLOGIES (PTY) LTD
FORTY-SECOND STATUS REPORT FOR JULY 2023

Reg. No. 1973/006348/07

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

BACKGROUND

Electron Technologies (Pty) Ltd was placed in business rescue in September 2019 due to a number of its major civil engineering clients being placed in business rescue, with little or no expectation of recovery of amounts owed by those companies to Electron.

The business rescue plan that was prepared and subsequently accepted by the creditors allowed for the repayment of creditors from its trading operations and any recoveries from the civil engineering companies in business rescue.

BUSINESS RESCUE PROGRESS

The Cape Town premises are still on the market and should find a buyer shortly. The company is continuing its normal business operations and the cashflow is being carefully managed. However, it is at present not generating sufficient positive cash flow to allow for a further payment to creditors. The sale of the property together with successful recover of outstanding amounts from defaulting customers should improve the position to allow for a further payment to ring-fenced creditors before the end of the December 2023

OPERATIONS

The market is improving and both the Johannesburg office and the Durban office are busy and a number of new contracts are being started.

Basil Holford

Business Rescue Practitioner

31 August 2023