

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: 24 June 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
FOURTIETH STATUS REPORT FOR MAY 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 company is continuing with the process of transferring all its Cape Town assets to Johannesburg and Durban branches. It has placed the Cape Town property on the market to sell and all proceeds from the sale will be utilised to pay ring-fenced creditors

OPERATIONS

The company has received a number of large contracts, some of which have commenced and the others to start work during the course of the next few months. Prospects for the remainder of the financial year are looking promising, subject to no new legislation introduced by the Government that may interfere with the awarding of contracts.

Basil Holford
Business Rescue Practitioner

24 June 2023