

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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Republic of South Africa  
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[www.cipc.co.za](http://www.cipc.co.za)

**Business Rescue Status Report**

Date: 26 June 2024

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**  
**FIFTY-SECOND STATUS REPORT FOR MAY 2024**

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 creditors meeting held in April 2024 and subsequently postponed to enable the resolving of certain creditor claims, was reconvened in May 2024. A vote was taken to approve the proposed revision of the existing business rescue plan.

In order for the vote to be carried, Sect. 152 required the following:

- (a). It was supported by the holders of more than 75% of the creditors' voting interests that were voted:  
and
- (b). The votes in support of the proposed plan included at least 50% of the independent creditors voting interests.

A count of the value of the voting claims revealed that 70.46% of the creditors voted in favour of the of the proposal, while 57.61% of the independent creditors voted in favour of the proposal. As the overall vote did not achieve the minimum 75% the proposal was not carried.

The business rescue practitioner will consider a further proposal in the near future as he is of the opinion that it is in the best interests of creditors to accept the proposal as indicated by the percentage of creditors who voted in favour of the proposal

**OPERATIONS**

The company continues to operate albeit as a much smaller operation than previously before business rescue.

Basil Holford  
Business Rescue Practitioner

25 June 2024