



**Evraz Highveld Steel and Vanadium Limited  
(in business rescue)**

**Registration number 1960/001900/06**

**(“The Company”)**

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**April 2021**

**Report to the Companies and Intellectual Property Commission and to all Affected  
Persons**

**In terms of Section 132(3)(a) of the Companies Act 71 of 2008**

Prepared by:

**Piers Marsden - Business Rescue Practitioner (“BRP”)**

**Matuson and Associates (Pty) Ltd | 2009/008967/07**

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Attention: **All Affected Persons of Evraz Highveld Steel and Vanadium Limited (in business rescue) ("Evraz")**

**RE: REPORT ON THE PROGRESS OF THE BUSINESS RESCUE PROCEEDINGS OF EVRAZ**

### **Introduction**

1. In terms of section 132(3) of the Companies Act 71 of 2008 ("Act"), if a company's business rescue proceedings have not ended within three (3) months after the start of those proceedings, or such longer time as the Court, on application by the practitioner, may allow, the practitioner must –
  - 1.1. prepare a report on the progress of the business rescue proceedings, and update it at the end of each subsequent month until the end of those proceedings; and
  - 1.2. deliver the report and each update in the prescribed manner to each affected person, and to the:
    - 1.2.1. Court, if the proceedings have been the subject of a court order; or
    - 1.2.2. Commission ("**CIPC**"), in any other case.
2. Therefore, as required, this **Update Report** is being delivered by the business rescue practitioner ("**BRP**") in terms of section 132(3) of the Act.
3. Reference is made in this Update Report to the adopted business rescue plan ("**Plan**"). Any capitalised terms not defined herein shall have the meaning ascribed to same in the Plan. It is therefore important that this Update Report be read in conjunction with the Plan and the previous update reports.

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### **Business Rescue Proceedings**

4. The business rescue continues in accordance with Proposal 3, i.e. the wind-down of Evraz, as contemplated in the Plan.
5. Affected Persons will be notified of any major developments, including the sale of major assets, by way of further Update Reports but are also encouraged to visit <http://evrazhighveld.co.za/> for the latest presentations, updates and correspondence relating to the business rescue proceedings of Evraz.

### **Claims**

6. The claims submission period has closed.
7. Please refer any questions or queries relating to your claim to [evrazhighveld@matusonassociates.co.za](mailto:evrazhighveld@matusonassociates.co.za)

### **General meeting of Affected Persons**

8. The BRP held a virtual update meeting on 16 March 2021 in which he presented an update to Affected Parties, which presentation was also published on the website and be found at <http://www.evrazhighveld.co.za/BusinessRescue/Highveld%20Creditors%20Meeting%20March%202021.pdf>.
9. With the strategic assets having been sold, the focus of the business rescue is the collection of payments for assets and distribution to the creditors, with a dividend of 3.35 cents in the rand already having been paid to concurrent creditors.
10. Please refer any questions or queries relating to your claim to [finance@hipark.co.za](mailto:finance@hipark.co.za)

### **Conclusion**

11. It is the BRP's view that Proposal 3 will result in a better outcome for all affected persons than a liquidation.