



MATUSON
ASSOCIATES



RS Advisors

Mapochs Mine Proprietary Limited (in business rescue)

Registration number 2008/009382/07

("The Company")

3 December 2015

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:

John Lightfoot and John Evans – Joint Business Rescue Practitioners

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1. Introduction

- 1.1.** The Business Rescue Proceedings of the Company did not conclude within three months of the date of commencement thereof.
- 1.2.** This report is to be read in conjunction with the previous reports.
- 1.3.** Only actions taken subsequent to the earlier reports are dealt with in this report
- 1.4.** Defined terms have the same meaning as ascribed to them in the adopted Business Rescue Plan.

2. Business Rescue Process

- 2.1.** The key timelines:

| | EVENT | DATE |
|----------|--|------------------|
| 1 | Business Rescue Plan Published | 20 November 2015 |
| 2 | Business Rescue Plan (as amended) Adopted | 30 November 2015 |
| 3 | Notice of substantial implementation filed | 2 December 2015 |

3. Implementation of the Business Rescue Plan

- 3.1.** On 2nd December 2015, the Offeror paid the full Offer Price into the Plan Fund and accordingly Substantial Implementation (as defined in the Business Rescue Plan) was achieved.
- 3.2.** Due notice was filed with the CIPC. (Copy Attached)
- 3.3.** Henceforth and as provided in the Business Rescue Plan the role of the BRP's is to be carried out by them as Receiver on behalf of the Company, IRPL and Creditors, this to implement the remaining and outstanding terms of the Business Rescue Plan and as more fully set out in it.

4. Proof of Claims by Creditors

- 4.1.** The adopted Business Rescue Plan provides that all Creditors are to lodge their claims on or before 31 January 2016.
- 4.2.** Many Creditors have already submitted Claims. They are not required to resubmit them. A list of Claims received from Creditors to date is attached at Annexure A.



4.3. The Receivers will begin the process of adjudicating the Claims received. Creditors will be notified before 31 January 2016 of the Receivers acceptance of rejection of their respective Claim(s).

4.4. Rejected claims will be dealt with in terms of paragraph 13 of the Business Rescue Plan.

5. Litigation

In the week preceding the s 151 meeting the following litigation was instituted against the Company.

5.1. Court Proceedings instituted by Global Renewable Energy Limited ("GRE"):

5.1.1. On 25 November 2015, one of the unsuccessful bidders in the sales process, GRE, applied to the High Court to urgently interdict the BRPs from proceeding with the s151 Meeting convened for 30 November 2015.

5.1.2. The application was opposed by the BRPs.

5.1.3. Before it was heard and on 26 November 2015, the application was withdrawn.

5.1.4. The BRPs / Receivers are now proceeding against GRE to recover their legal costs.

5.2. Court Proceedings instituted by East Metals ("EM") and Mastercraft:

5.2.1. On 27 November 2015, EM and Mastercraft instituted an urgent application in terms of which they sought inter alia to interdict and restrain the Company, Evraz Highveld, the BRPs of Highveld and the BRPs from purchasing from creditors of the company their claims, making payments envisaged in the Plan, waiving any claim in or against the company and waiving any right to a dividend or distribution from the company which Evraz Highveld would be entitled.

5.2.2. The application was opposed and the BRPs filed their answering affidavit.

5.2.3. At the hearing EM and Mastercraft removed the matter from the roll.



5.2.4. The BRPs / Receivers will in due course proceed to recover legal costs from EM and Mastercraft.

Mapochs Mine (Pty) Limited**List of Claims received by business rescue practitioners**

| Vendor Name | Claim Submitted |
|---|------------------------|
| A Reyeng Roossenekal (Pty) Ltd | 596,371 |
| Advance Seed (Pty) Ltd | 719,625 |
| Africa Truck Hire (Pty) Ltd | 2,641,696 |
| Afrox Witbank | 259,864 |
| Aitech Netstar | - |
| Always Towing And Panelbeating Cc | 50,730 |
| Ambu Training Bk | - |
| Ask Catering Supplies Cc | 344,785 |
| Auto Fuel (Pty) Ltd (Rand Trust Sec | - |
| Autumn Storm Investments 134 (Pty) | 2,112,550 |
| Avis Forklift Centre | 446,214 |
| Avlock International (Pty) Ltd | 10,197 |
| Barloworld Equipment | - |
| Bearing Man (Pty) Ltd | 452,370 |
| Bearing Man Group (Pty) Ltd | - |
| Bearing Services Witbank | - |
| Bearings International (Pty) Ltd A | 72,850 |
| Billion Belt Scrapers Cc | 201,301 |
| Blasting & Excavating (Pty) L | 28,255,253 |
| B-Logic Verification Agency | 45,600 |
| Brelko Conveyor Products (Pty) Ltd | 47,613 |
| Budgie Shearer Enterprises Cc | 416,657 |
| Builders Market (Pty) Ltd [Middelbu | 219,673 |
| C & E Engineering (Pty) Ltd | 144,750 |
| Carmica Medical Distributors Cc | 2,052 |
| Chamber Of Mines Of Sa | 57,283 |
| Coninghamlee & Associates | 273,660 |
| Consolidated Safety Equipment Distr | 208,295 |
| Consolidated Water Conditioning Sa | - |
| Conveyor Hose Witbank A Div Of Inmi | 14,777 |
| Conway Johnson | 171,987 |
| D P Enterprises | 83,023 |
| De Kaap Electrical Cc | 384,593 |
| Decamart (Pty) Ltd | 111,616 |
| Delta Health And Safety Equipment | - |
| Diamond Hill Trading 67 | 793,350 |
| Dredging Solutions (Pt) Ltd | 622,230 |
| Dual Couplers Cc | - |
| Eastvaal Motors (Pty) Ltd | 70,204 |
| Electro Field Services | 233,143 |
| Ernest Lowe Trading | 249,349 |
| Eskom | 576,899 |
| Eskom Holdings Limited | 7,382 |
| Eskom Holdings Ltd - Northern Regio | 32,007 |
| Eugene Pretorius And Associates (Pt | 679,079 |
| Evraz Highveld Steel And Vanadium | 55,783,730 |
| F & K Engineering Cc | 540,770 |
| Fismidt South Africa (Pty) Lt | 92,516 |
| Fraser Alexander Tailings (Pty) Ltd | 1,017,656 |
| Fraser Alexander Water Treatment | 424,536 |
| Fuchs Lubricants Sa (Pty) Ltd | - |
| Gilbarco Afs (Pty) Ltd | 185,123 |
| Gkd Buismet Sa (Pty) Ltd | 187,416 |
| Globe Witbank | 5,152 |
| Golder Associates Africa (Pty) Ltd | 292,937 |
| Goldquest International Hydraulics Sa | 21,010 |
| Gundle Plastall (Pty) Ltd A Div Of | - |
| Henmar Properties Cc | 18,240 |
| Highveld Radio And Appliances Ta The Discounter | 18,393 |
| Highveld Signs Cc | 6,202 |
| Hire Engineering & Construction Cc | 910,662 |
| Howson Ramsden | - |
| Hytec | - |
| Ikhwezi Fleet Services (Pty) Ltd | 4,332 |
| Improchem (Pty) Ltd | 218,681 |
| Industrial Locomotive Service Cc | 610,527 |
| Inprint Printers Cc | 176,088 |

Mapochs Mine (Pty) Limited**List of Claims received by business rescue practitioners**

| Vendor Name | Claim Submitted |
|--|------------------------|
| Intelligence Transfer Centre Cc | 10,259 |
| Ja Du Tiot And Snr Council | 1,808,100 |
| Jb Manok Building Construction Cc | 128,951 |
| Jcb Vleis (Edms) Bpk T/A Hygienic V | 22,984 |
| Jcs Scales | 151,392 |
| John Crane (Pty) Ltd | 8,646 |
| King Mabhoko Lodge Cc | - |
| Kluber Lubrication (Pty) Ltd | 272,341 |
| Komatsu Southern Africa (Pty) Ltd | 314,675 |
| Kpmg Inc | 478,091 |
| Krabo Locksmiths Cc | 11,761 |
| Kutting Mpumalanga | 82,020 |
| Letaba Dewatering A Div Of Set Poin | - |
| Lethiba Construction And Projects | 337,848 |
| Life Occupational Health | 212,576 |
| Lintec Engineering (Pty) Ltd | 130,371 |
| Loskop Radio Comms Ck | 36,021 |
| Lowveld Compressor Services | 23,146 |
| Macsteel Vrn-A Div Of Macsteel Serv | 31,486 |
| Magnitech Pty Ltd | 276,156 |
| Magnum Metals | 578,386 |
| Maleboko Precision Engineer (Ltd) L | 148,158 |
| Man Dirk (Pty) Ltd | 12,649 |
| Mars Investment Cc T/A Moosa Superm | - |
| Masstores (Pty) Ltd T/A Makro | 72,528 |
| Maycon Electrical Cc | 28,541 |
| Mechaniquip Cc | 3,384 |
| Media Works | 143,348 |
| Metrofile | - |
| Metso Mining And Construction Sa (P Midas | 468,291 - |
| Midnight Engineering & Machine Part | 20,064 |
| Midwit Diesel En Olie Bk | 43,755 |
| Mine And Quarry Supplies (Pty) Ltd | 472,030 |
| Mohlare Koma High School | - |
| Moholi Mining Supplies | 326,506 |
| Mpower Bearings (Pty) Ltd | 11,970 |
| Mpumalanga Communication Services | 40,562 |
| Mpumalanga Crane Services Cc | 34,955 |
| Mpumalanga Transformer Services | 14,159 |
| Ms Components Cc | 3,387 |
| Mukundi Mining Resources | 1,426,390 |
| Nashua Mpumalanga | 88,393 |
| Nedbank Ltd | 880,000 |
| New Communications Cc | 131,413 |
| Nicor Construction | 87,837 |
| Nj Mnisi Enterprises | - |
| Nordbak (Pty) Ltd | - |
| Ns Clinical Technologies (Pty) Ltd | 5,954 |
| Occupational Care South Africa (Pty | 357,367 |
| Oe Bearings (Pty) Ltd | 157,086 |
| Omnia Fertilizer Div Of Omnia Group | 367,949 |
| Osborn Engineered Products Sa (Pty) | 445,358 |
| Pauls Laundry Services | 133,887 |
| Pencox Auto Air Cc | - |
| Phakamani - Mapochs | - |
| Powermite Africa - A Div. Of Hudaco | - |
| Prisma Training Solutions Pty Ltd | 356,797 |
| Regma Sa (Pty) Ltd | 4,510 |
| Renold Crofts (Pty) Ltd | 960,945 |
| Replacement Spares Unlimited Cc | 127,608 |
| Ruschem Cc | 7,524 |
| S Buys Scriptwise (Pty) Ltd | 4,655 |
| Salomie Klingbiel | 3,150 |
| Sandton Plant Hire (Pty) Ltd | 42,087,223 |
| Sanitech - Steelpoort | - |
| SARS VAT & Royalties | 34,419,343 |

Mapochs Mine (Pty) Limited**List of Claims received by business rescue practitioners**

| Vendor Name | Claim Submitted |
|-------------------------------------|------------------------|
| Screenex Manufacturing (Pty) Ltd | - |
| Sebenza Supplies Cc | - |
| Sekhukhune District Municipality | 136,735 |
| Sgs South Africa (Pty) Ltd | 526,153 |
| Shell South Africa Refining (Pty) L | 5,708,655 |
| Sheltam (Pty) Ltd | - |
| Sizwe Forms And Printing (Pty) Ltd | - |
| Steiner Hygiene (Pty) Ltd | 2,586 |
| Sterling Plastics Cc | 280,447 |
| Stimela Rail Construction (Pty) Ltd | 908,460 |
| Sunfox 106 Cc T/A Execuair | - |
| Sw Africa Fencing Construction & | 258,735 |
| Thalia Optometrists Ta Specsavers | 124,530 |
| Thatchers Guest House | 2,668 |
| Thatule Trading Cc | 348,000 |
| The Handy Gardener | 118,000 |
| The U Joint & Cv Joint Centre | - |
| The Waste Group (Pty) Ltd | 12,654 |
| Thorburn Security Solutions (Northe | 2,611,596 |
| Thorburn Technical Solutions (North | 122,283 |
| Tractor Grader Supplies Cc | - |
| Transfire (Pty) Ltd | - |
| Trek Scale Company (Pty) Ltd | 144,054 |
| Trentyre Earthmover Division | 138,741 |
| Trrc Nutrition Cc | 32,076 |
| Ukweza Holdings | 202,696 |
| Universal Rigging & Moving | - |
| Vanchem Vanadium Products (Pty) Ltd | 51,108,840 |
| Veyance Technologies Sa (Pty) Ltd | 1,108,199 |
| Vibramech (Pty) Ltd | 550,888 |
| Vosstoffel Edms Bpk | 83,287 |
| Wasa (Pty) Ltd | 35,528 |
| Weir Minerals Africa (Pty) Ltd | 123,752 |
| Witbank Electrical Wholesalers (Pty | 50,154 |
| Yakha Guest House | 35,619 |
| Zz Del G4S Security Services Sa (Pt | - |
| Zz Del Metso Minerals Sa (Pty) Ltd | - |
| Zz Del Waco Africa-Sgb Division (Wi | - |

Companies and Intellectual Property Commission
Republic of South Africa

Form CoR 125.1

Business Rescue Status Report

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

Postal Address
PO Box 429
Pretoria
0001
Republic of South Africa
Tel: 086 100 2472

www.cipc.co.za

Date: 04 December 2015

Customer Code: BOWMCT

Concerning

(Name and Registration Number of Company)

Name: Mapochs Mine (Pty) Ltd

Registration No: 2008/009382/07

The above named company commenced business rescue proceedings on 20 April 2015

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:

John Lightfoot - joint business rescue practitioner

Authorised Signature:

