



**MATUSON**  
ASSOCIATES



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**Mapochs Mine Proprietary Limited**  
**Registration number 2008/009382/07**  
**(“The Company”)**

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**26 January 2016**

**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 and Receivers for Creditors**

Matuson & Associates (Pty) Ltd Reg Nr: 2009/008967/07 VAT Nr: 4780253763

Directors: Les Matuson | Piers Marsden | Gary Kaplan | John Lightfoot

t: +27 (0)11 728 7166/7 f: +27 (0)86 554 9998 w: [www.matusonassociates.co.za](http://www.matusonassociates.co.za)

1<sup>st</sup> Floor, One on Ninth, Cnr Glenhove Road & Ninth Street, Melrose Estate, Johannesburg, 2196 | PO Box 92796, Norwood, 2117



## 1. Introduction

- 1.1. The Business Rescue Proceedings of the Company concluded on 2 December 2015 when the Business rescue practitioners filed a notice of substantial completion.
- 1.2. This report is to be read in conjunction with the previous reports issued by the business rescue practitioners.
- 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. 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 2<sup>nd</sup> 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. As provided in the Business Rescue Plan the role of the BRP's is now that of Receivers 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. The Receivers are in the process of adjudicating the Claims received and following up with creditors whose claims remain outstanding. A list of outstanding creditors' claims is attached hereto on Annexure A. If you are on the attached list, please submit your claim on the attached form to [mapochs@matusonassociates.co.za](mailto:mapochs@matusonassociates.co.za).



**4.3.** Many Creditors have already submitted claims which have been adjudicated and accepted. They have been duly notified and we have requested that they provide us with written confirmation of their banking details.

**4.4.** In respect of those claims that have been accepted and banking details provided, it is our intention to pay a first dividend to these creditors of 6.5 cents in the Rand by no later than 29 January 2016.

**4.5.** In view of the substantial number of claims outstanding, the Receivers have taken the decision to extend the deadline for submission and adjudication of claims by one month, to 29 February 2016

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

**5. Litigation - Court Proceedings instituted by East Metals (“EM”), Mastercraft and Global Renewable Energy Limited (“GRE”):**

Details of these proceedings were dealt with in our previous report and the Receivers are currently proceeding to recover legal costs from EM and Mastercraft.





## Annexure A – List of creditors who have not submitted claims

### Vendor Name

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Altech Netstar  
Ambu Training Bk  
Auto Fuel (Pty) Ltd (Rand Trust Sec  
Barloworld Equipment  
Bearing Man Group (Pty) Ltd  
Bearing Services Witbank  
Consolidated Water Conditioning Sa  
Delta Health And Safety Equipment  
Dual Couplers Cc  
Fuchs Lubricants Sa (Pty) Ltd  
Gundle Plastall (Pty) Ltd A Div Of  
Howson Ramsden  
Hytec  
King Mabhoko Lodge Cc  
Mars Investment Cc T/A Moosa  
Superm  
Metrofile  
Midas  
Mohlare Koma High School  
Nj Mnisi Enterprises  
Nordbak (Pty) Ltd  
Pencox Auto Air Cc  
Powermite Africa - A Div. Of Hudaco  
Sanitech - Steelpoort  
Sebenza Supplies Cc  
Sheltam (Pty) Ltd  
Sizwe Forms And Printing (Pty) Ltd  
Sunfox 106 Cc T/A Execuair  
The U Joint & Cv Joint Centre  
Tractor Grader Supplies Cc  
Transfire (Pty) Ltd  
Universal Rigging & Moving  
G4S Security Services Sa (Pt  
Waco Africa-Sgb Division (Wi