



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

Registration number 1960/001900/06

(“The Company”)

February 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

Directors: Les Matuson | Piers Marsden

Oxford & Glenhove 114 Oxford Road Houghton Estate Johannesburg 2198 | P O Box 92796, Norwood, 2117

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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

Payment of First and Second Dividend to Concurrent Creditors

8. The BRP has commenced the payment of the first and second dividend to concurrent creditors who:
 - 8.1. received confirmation that their pre-commencement claim has been accepted by the BRP; and
 - 8.2. confirmed their bank details by completing the form available at <https://matusonassociates.co.za/ehsv/>
9. Please refer any questions or queries relating to your claim to finance@hipark.co.za

Conclusion

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

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**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

Postal Address

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

www.cipc.co.za

Business Rescue Status Report

Date: February 2021

Customer Code: BOWMCT

Concerning

(Name and Registration Number of Company)

Name: Evrax Highveld Steel and Vanadium Limited

Registration No: 1960/0001900/06

The above named company commenced business rescue proceedings on 13 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:

Piers Marsden - Joint Business Rescue Practitioner

Authorised Signature:

