

TECHNIQUE

MANUFACTURING CORPORATION (PTY) LTD

2018/447932/07

Vat No: 4620174450

Metal Stamping - Component Fabrication and Assembly – Press Tooling
Specialized Production Facilities

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TECHNIQUE MANUFACTURING CORPORATION PROPRIETARY LIMITED (in business rescue)
Registration Number 2018/447932/07
(the "Company")

31 May 2024

Status Report in terms of section 132(3) of the Companies Act 71 of 2008, as amended, (the "Companies Act"), read with Regulation 125

1. INTRODUCTION

In terms of section 132(3) of the Companies Act a company whose business rescue proceedings have not ended within three months after the start of those proceedings, or such longer time as the court, on application by the business rescue practitioner (the "**BRP**"), may allow, the BRP must:

- (a) 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
- (b) deliver the report and each update in the prescribed manner to each affected person, and to the court, if the proceedings have been the subject of a court order or the Companies and Intellectual Property Commission (the "**CIPC**"), in any other case.

The BRP accordingly submits the ninth status report.

2. SALIENT DATES

The following table sets out the dates on which certain key events took place, or that are still to take place in the future, during the business rescue proceedings of the Company:

Events	Date
Commencement of business rescue proceedings per order of the Court	2 June 2023
Board resolution commencing business rescue proceedings filed with CIPC	8 June 2023
Appointment of the business rescue practitioner ("BRP")	2 June 2023
First meeting of the creditors of the Company (the "Creditors")	19 June 2023
Extension of time to publish business rescue plan (the "BR Plan") as approved by creditors	30 September 2023
Extension of time to publish the BR Plan as approved by creditors	24 November 2023
Extension of time to publish the BR Plan as approved by creditors	29 February 2024
Meeting to consider the BR Plan	13 March 2024

3. THE BUSINESS RESCUE PLAN

Further to the adoption of the BR Plan on 13 March 2024, which *inter alia* provides for the business carried on by the Company to be sold as a going concern to an investor, the BRP is pleased to announce that he has accepted an offer from CRH Africa Automotive (Pty) Ltd. A draft sale of business agreement is being negotiated and will be concluded imminently, after which creditors will be paid a dividend as contemplated in the BR Plan.

4. PROOF OF CLAIMS

Creditors who, for whatever reason, did not submit their claims to the BRP within **60 days** after the BR Plan Adoption Date of 13 March 2024, are deemed to have abandoned their claim/s and their right to participate in any distribution under this BR Plan and shall have no further Claims against the Company. The deadline for submission of claims was **Monday 13 May 2024**, therefore no new claims will be entertained.

5. CONCLUSION

The BRP remains of the opinion that there is reasonable prospect that Technique could be rescued or that a better outcome could be secured for creditors and shareholders than in a liquidation.

Sipho Sono
Business Rescue Practitioner
Technique Manufacturing Corporation Proprietary Limited

Transmitted electronically