



CONSOLIDATED POWER PROJECTS

Consolidated Power Projects (Pty) Ltd (in business rescue)
Company Registration Number: 1963/006171/07

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Delivered by Email To: All known Affected Persons of Consolidated Power Projects Proprietary Limited (in business rescue)

Published: On the website maintained by the Company and accessible to Affected Persons

04 April 2022

NOTICE TO ALL KNOWN AFFECTED PERSONS ("Affected Persons") OF CONSOLIDATED POWER PROJECTS PROPRIETARY LIMITED (IN BUSINESS RESCUE) ("Company")

1. We refer to the Notice to Affected Persons of the Company, dated and duly distributed to all known Affected Persons of the Company on Friday, 04 March 2022 and the Notice to Creditors of the Company, dated and duly distributed to all known Creditors of the Company on Thursday 24th March 2022 ("**Initial Notices**"). The Initial Notices are available to view on the Company's website at: www.concogrp.com, under the 'Business Rescue' tab.
2. Capitalised words not otherwise defined in this Notice to Affected Persons shall have the meaning ascribed to them in the legally binding Business Rescue Plan of the Company, duly approved and adopted by the relevant Affected Persons on Friday 12 March 2021 ("**Plan**").
3. The Initial Notices were distributed to Affected Persons and Creditors of the Company for the purposes of:
 - 3.1. Notifying Affected Persons of the requirement to effect a minor amendment to the Plan ("**Proposed Amendment**") and providing Affected Persons with the details of the Proposed Amendment;
 - 3.2. Informing Affected Persons of the BRPs submission that the Proposed Amendment is in no way materially prejudicial as contemplated in paragraph 3.5 of the Plan, in as much as it has no impact on the estimated liquidation dividend; and
 - 3.3. Seeking the required consent of the majority of the Creditors of the Company, to enable the BRP's to effect the Proposed Amendment to the Plan.



4. The Initial Notices advised Affected Persons that the Plan required the proposed minor amendment in order to enable the Company to obtain the necessary consent from Eskom SOC Ltd ("**Eskom**"), to finalise the transaction ("**Transaction**") that was concluded between the Company, Consolidated Power Projects Energy Solutions Proprietary Limited ("**CPP ES**") and DLO Energy Solutions Proprietary Limited ("**DLO**").
5. In the Initial Notices, the BRPs invited the Creditors of the Company to advise the Company of their support of or objection to the Proposed Amendment to the Plan, in accordance with the process set forth The Proposed Amendment Notice. Further to this, the BRPs noted that, if in respect of any Creditor, the Company did not receive a written objection to the Proposed Amendment, then such failure to so object in writing would be construed as consent by that creditor in favour of the Proposed Amendment.
6. The Company received written responses from Creditors of the Company whose recognised pre-business rescue claims against the Company equate to a combined value of **90.44%** of all pre-business rescue claims against the Company.
7. In this regard, it is hereby recorded that:
 - 7.1. **100%** of the aforementioned Creditors submitted written responses in support of the Proposed Amendment to the Plan; and
 - 7.2. **None (0%)** of the aforementioned Creditors objected to the Proposed Amendment to the Plan.
8. In addition to the above recordal, the Company **did not receive any written objections** to the Proposed Amendment to the Plan, from any other Creditors of the Company.
9. Thus, this Notice serves to hereby notify Affected Persons that the BRPs have obtained support in favour of their effecting the Proposed Amendment to the Plan, from **100%** of Creditors of the Company and as such, the Plan will be amended accordingly.
10. In this regard, Affected Persons are advised that the Plan will be amended to include the duly accepted and approved Proposed Amendment, which is denoted by the ***italicised and bolded words*** set forth in the table below.

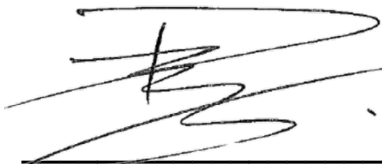


Clause of the Adopted Business Rescue Plan	Proposed Amendment
<p>New Paragraph</p>	<p>Include new paragraphs at 2.17.1.3:</p> <p>"In this regard, the Company has concluded a transaction ("Transaction") between it, Consolidated Power Projects Energy Solutions Proprietary Limited ("CPP ES") and DLO Energy Solutions Proprietary Limited ("DLO"). The Transaction involves (i) the sale by CPP ES to DLO of CPP ES' business, as a going concern; and (ii) the assignment (cession and delegation) by the Company to DLO of the Company's rights and obligations under certain contracts, attached hereto as Annexure I (Assigned Contracts), with such sale and assignment constituting a single composite and indivisible transaction, subject to Eskom's consent.</p> <p><i>It is relevant to note that the purchase price consideration payable by DLO to CPP ES in respect of the Transaction includes as a composite element thereof the value attributed to such contracts ceded, delegated and assigned by the Company to DLO and the Company has irrevocably authorised CPP ES to receive that element of the purchase price attributable to such contracts on the Company's behalf, on the basis that any accounting formalities required to be undertaken between the CPP ES and the Company in order to regulate such receipt by CPP ES shall be so undertaken between them.</i></p> <p><i>CPP ES and the Company belong to the same group of companies and both subsidiaries of Consolidated Infrastructure Group Limited (in Business Rescue)."</i></p>
<p>New Annexure</p>	<p>Annexure I to the Business Rescue Plan.</p>


11. Affected Persons are reminded that all notices and documents regarding the business rescue proceedings of the Company, to date, have been circulated to all relevant person and have additionally been published on the Company's website at: www.concogrp.com, under the 'Business Rescue' tab.

12. If you have any queries, they may be directed to the business rescue email address at: br@concogrp.com.

Yours faithfully,



PF van den Steen
Joint Business Rescue Practitioner
Consolidated Power Projects (Pty) Ltd



MDT Liebenberg
Joint Business Rescue Practitioner
Consolidated Power Projects (Pty) Ltd