



# CONSOLIDATED POWER PROJECTS

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

**Physical address:** Regus Offices Midrand 43 Montrose Street  
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**E-mail:** BR@concogrp.com  
**Website:** www.concogrp.com

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

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

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24 March 2022

## **NOTICE TO ALL KNOWN CREDITORS ("Creditors") 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 ("**Initial Notice**"). The Initial Notice is available to view on the Company's website at: [www.concogrp.com](http://www.concogrp.com), under the 'Business Rescue' tab.
2. Capitalised words not otherwise defined in this Notice to Creditors 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 Notice was prepared by the joint Business Rescue Practitioners of the Company, Messrs PF van den Steen and MDT Liebenberg ("**BRPs**"), and was distributed to Affected Persons for the purposes of: -
  - 3.1. Notifying Affected Persons of the requirement to effect a minor amendment to the Plan;
  - 3.2. Providing Affected Persons with the salient details regarding the proposed amendment to the Plan;
  - 3.3. 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
  - 3.4. 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 Notice 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 - in line with paragraphs 1.4.2.2 and 1.4.2.5, as read with paragraph 2.17.1.2 of the Plan - between the Company, Consolidated Power Projects Energy Solutions Proprietary Limited ("**CPP ES**") and DLO Energy Solutions Proprietary Limited ("**DLO**").
  
5. Subsequent to the distribution of the Initial Notice, the BRPs have determined that the proposed amendment detailed therein, requires the addition of further relevant information. In this regard, the BRPs confirm that the inclusion of this information does not in any way alter the meaning or purpose of the proposed amendment and it is thus acceptable that this additional information is provided for in the proposed amendment to the Plan and considered in the associated creditor consent sought thereof.
  
6. Accordingly, this Notice serves to notify Creditors of the Company that the proposed amendment to the Plan to be considered for consent, has been updated with the additional information, denoted by the ***italicised and bolded words*** in the below table, to reflect the following:

Clause of the Adopted Business Rescue Plan	Proposed Amendment
New Paragraph	<p><b>Include new paragraphs at 2.17.1.3:</b></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 (<b>Assigned Contracts</b>), with such sale and assignment constituting a single composite and indivisible transaction, <b>subject to Eskom's consent.</b></p> <p><b><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></b></p> <p><b><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></b></p>
New Annexure	Annexure I to the Business Rescue Plan.



7. In this regard the BRPs have extended the stipulated timeframe in which Creditors can submit their response in support of or objection to the updated proposed amendment. In this regard, insofar as any creditor may have an objection to this amendment, that creditor is kindly required to note such objection in writing by not later than **17h00 on Wednesday 30 March 2022** to: [br@concogrp.com](mailto:br@concogrp.com).
8. Creditors are reminded of the provisions set forth the Initial Notice, which provide that, if in respect of any Creditor, we do not receive a written objection to this proposed amendment by 17h00 on Wednesday 30 March 2022, then such failure to so object in writing will be construed as consent by that Creditor in favour of the amendment.
9. Please note that all Creditors who have previously submitted a response to the Company, recording their support in favour of the original proposed amendment to the Plan, as provided for in the initial Notice, **are not required to resubmit their response** and all Creditor responses received by the Company, to date, **will be considered valid**.
10. Accordingly, Creditors **are only required to resubmit their response if they object to** the inclusion of the additional information in the updated proposed amendment to the Plan.
11. Our further Notice regarding whether or not the required consent has been achieved in order to incorporate the proposed amendment into the Plan, will follow on **Monday 04 April 2022**.
12. Creditors are reminded that all notices and documents regarding the business rescue proceedings of the Company, to date, have been circulated to all known Affected Persons and have additionally been published on the Company's website at: [www.concogrp.com](http://www.concogrp.com), under the 'Business Rescue' tab.
13. If you have any queries, they may be directed to the business rescue email address at: [br@concogrp.com](mailto:br@concogrp.com).

Yours faithfully,

A handwritten signature in black ink, appearing to be "PF van den Steen", written over a horizontal line.

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

A handwritten signature in black ink, appearing to be "MDT Liebenberg", written over a horizontal line.

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