



# CONSOLIDATED POWER PROJECTS

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

Postal address:

Private Bag X42  
Halfway House, 1685, South Africa  
BR@concogrp.com  
www.concogrp.com

E-mail:

Website:

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

Companies and Intellectual Property Commission

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

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December 2023

## **STATUS UPDATE REPORT REGARDING THE PROGRESS OF THE BUSINESS RESCUE PROCEEDINGS OF CONSOLIDATED POWER PROJECTS PROPRIETARY LIMITED (IN BUSINESS RESCUE) ("COMPANY" or "CPP")**

1. In accordance with section 132(3)(a) and section 132(3)(b) of the Companies Act 71 of 2008, as amended ("**Act**") when the business rescue proceedings of a company have not concluded within three months of the date on which they started, a business rescue practitioner is required to–
  - 1.1. prepare a report on the progress of the business rescue, and update it at the end of each subsequent month until the end of the business rescue proceedings; and
  - 1.2. deliver the report and each update to each affected person and to the Companies and Intellectual Property Commission ("**CIPC**").
2. Accordingly, we hereby provide you with the December 2023 report on the status of the Company's business rescue proceedings.
3. Capitalised words not otherwise defined in this report 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**").
4. Affected Persons are hereby updated on the following matters which have occurred or remain relevant since the distribution and publication of the last status update report:

### **5. Projects**

- 5.1. The Company and its inter-related companies have approximately ten projects with remaining activities. Two of these projects still need to achieve completion, while the others have some degree of activity remaining, be it close-out activities, ongoing defect notification periods, or unresolved commercial matters.



- 5.2. Work on one of the two projects that are yet to achieve completion has effectively been finished and we now await the formal completion signoff.
- 5.3. This will then leave one remaining project still in active construction, which is only expected to reach completion around Q2 / Q3 2024.
- 5.4. Over the December 2023 / January 2024 period most of the Company's staff took some much-needed time off. Project teams returned in the second week of January 2024 and remaining staff recommenced in the third week of January 2024.

## **6. Guarantees**

- 6.1. The most recent calculations available determined that, of the total guarantees outstanding as at the commencement of business rescue, **c. 58%** have been returned to the guarantee providers (by way of reduction, cancellation or expiry) and **c. 27%** have been called. Thus, **c. 15%** of guarantees remain outstanding as of **31 December 2023**.

## **7. Asset and Business Sales**

- 7.1. In accordance with previous reporting, the majority of the Company's movable assets have been successfully sold. Most of the Company's remaining movable assets are still in use and will only be subject to sale as and when they are no longer operationally required by the Company.
8. Affected Persons 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.
9. 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".

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

A handwritten signature in black ink, appearing to be "MDT Liebenberg".

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

**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](http://www.cipc.co.za)

**Business Rescue Status Report**

**Date:** December 2023

**Customer Code:** WERKMP

**Concerning**

*(Name and Registration Number of Company)*

**Name:** Consolidated Power Projects Proprietary Limited

**Registration No:** 1963/006171/07

The above named company commenced business rescue proceedings on  
02 November 2020

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:**

PF van den Steen and MDT Liebenberg - Joint Business Rescue Practitioners

**Authorised Signature:**

