



**ROUX**

PROKUREURS / AKTEVERVAARDIGERS / NOTARISSE  
ATTORNEYS / CONVEYANCERS / NOTARIES

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**TO: ALL AFFECTED PERSONS**

Our Ref : FANIE ROUX/nj

Your Ref :

Date : 7 June 2022

E-Mail : nicolene@rouxprok.co.za

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**SOUTH CAPE DISTRIBUTORS (PTY) LTD (UNDER SUPERVISION)  
REGISTRATION NUMBER: 2019/131744/07**

**RE: PUBLICATION OF BUSINESS RESCUE PLAN  
IN TERMS OF SECTION 150 OF THE ACT 71 OF 2008 (THE ACT)**

The above matter refers.

Affected parties were informed at the first meeting of creditors convened in terms of Section 147 of the Act that the publication date for the Business Rescue Plan, as prescribed by the Act, is 9 June 2022.

The Business Rescue Practitioner (the BRP) will however not be in a position to timeously publish the said plan due to the following:

1. The valuations of the various assets are not yet available. The vehicles are valued at R675000. The BRP has to, in terms of Section 2(iii), provide creditors with a probable dividend if the Company were to be placed in liquidation, which is not possible without the valuations.
2. Negotiations to obtain Post Commencement Finance (PCF) are ongoing and not finalized to date. The Company have to increase it monthly turnover to levels prior to the Covid pandemic to continue trading and the PCF will therefor be utilized to purchase stock. Arrangements have been negotiated with suppliers to supply stock on a cash basis.

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LAW CHAMBERS  
6 FAIRVIEW BUSINESS PARK  
C/o Knysna Road & 1st Street  
George-East  
6539

SA ROUX BLC LLB

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BEE contributor

3. Terms and Conditions (T&C) for the sale of stock to clients, have been changed to provide for cash sales or payment within 7 days from date of invoice in an attempt to bring the T&C for the purchase in line with the sale of stock.
4. The projected statement of income and expenses for the ensuing three years which will form part of the Business Plan as provided for in Section 2(c) (bb) is not yet finalized.

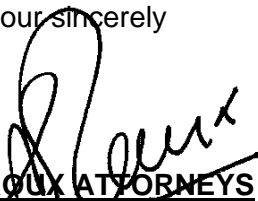
Section 150 (5) provides for a larger time as may be allowed to publish the said Business Plan:

*“The business rescue plan must be published by the Company within 25 business days after the date on which the practitioner was appointed, or such longer time as may be allowed by-*

- (a) The court, on application by the company; or*
- (b) The holders of a majority of the creditors’ voting interest.”*

Creditors are requested to allow for an extension to publish the Business Plan until **Wednesday 29 June 2022** and are therefor requested to vote on the request by completing the attached voting form and return same to this office by not later than 15h00 on Wednesday 8 June 2022.

Your sincerely



**ROUX ATTORNEYS**  
Per Fanie Roux

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# VOTING FORM

**TO VOTE FOR A POSTPONEMENT OF THE PUBLICATION OF THE BUSINESS RESCUE PLAN OF  
SOUTH CAPE DISTRIBUTORS (PTY) LTD (UNDER SUPERVISION) REGISTRATION 2019/131744/07  
DUE ON 9 JUNE 2022 TO 29 JUNE 2022**

1	DATE:	
2	(CREDITOR) BUSINESS / COMPANY NAME:	
3	NAME OF PERSON SIGNING ON BEHALF OF COMPANY:	
4	CAPACITY:	
5	EMAIL ADDRESS:	
6	CLAIM AMOUNT:	

*Please indicate your vote as set out below:*

 I/We vote <b>in favour</b> of the postponement of the publication of the Business Rescue Plan from <b>9 June 2022 to 29 June 2022</b>	
 I/We vote <b>against</b> the postponement of the publication of the Business Rescue Plan from <b>9 June 2022 to 29 June 2022</b>	

**SIGNED BY:**

.....  
NAME & SURNAME / COMPANY STAMP

.....  
SIGNATURE

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