



Date: 17 February 2020

**TO: ALL KNOWN CREDITORS OF CLOTAN STEEL (PTY) LTD (IN BUSINESS RESCUE)**

Dear Sir/Madam

**RE: NOTICE TO COMMENCE BUSINESS RESCUE PROCEEDINGS AND NOTICE OF APPOINTMENT OF BUSINESS RESCUE PRACTITIONERS OF CLOTAN STEEL (PTY) LTD**

We address this notice to you on behalf of Clotan Steel (Pty) Ltd (2013/208068/07) (“the Company”) and in compliance with the provisions of the Companies Act, Act 71 of 2008 (“the Act”).

1. You are hereby notified that, in accordance with the provisions of section 129 of the Act, the Board of Directors of the Company have adopted a resolution in terms of which the Company voluntarily commences business rescue proceedings.
2. Accordingly, a form CoR123.1, being a notice of beginning of business rescue proceedings, as contemplated in section 129 of the Act was filed with the Companies and Intellectual Property Commission (“CIPC”) on 11 February 2020.
3. The Company appointed Stefan Steyn and Tim Stokes as the Business Rescue Practitioners on 11 February 2020.
4. In accordance with the requirements of section 129(3)(a) and 129(4)(b) of the Act, we attach copies of the following documents –
  - 4.1 the notice to commence business rescue proceedings, form CoR123.1, filed with CIPC, and duly endorsed by CIPC;
  - 4.2 a copy of the resolution passed by the Board of Directors of the Company;
  - 4.3 a copy of the sworn statement of facts relevant to the grounds on which the board resolution was founded; and
  - 4.4 the notice of appointment of Business Rescue Practitioner, form CoR123.2, filed with CIPC.

5. Should you have any queries, please contact us by email at [admin@businessrescuepartner.co.za](mailto:admin@businessrescuepartner.co.za)

Yours sincerely,

Stefan Steyn & Tim Stokes  
Business Rescue Practitioners  
[admin@businessrescuepartner.co.za](mailto:admin@businessrescuepartner.co.za)