

**Companies and Intellectual Property Commission  
Republic of South Africa**

**Form CoR 125.1**

**Business Rescue Status Report**

**About this Form**

This form is issued in terms of section 132 and 134 of the Companies Act, 2008 and regulation 225 of the Companies Regulations, 2011.

This notice and the attached report must be published in every affected newspaper.

The Commission of the Companies and Intellectual Property Commission

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**Contacting the Commission**

The Companies and Intellectual Property Commission

011 234 2000

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Date: 18 AUGUST 2017 Customer Code: WERCOMP

Concerning:  
Name: HC VAN WYK DIAMONDS Registration No.: 2001 | 006812 | 06

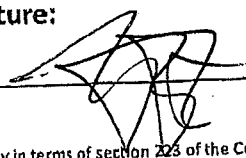
The above named company commenced business rescue proceedings on 18 MAY 2017

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:

TREVOR MURGATROUD

Authorised Signature:



**Delivered by Email**

**Displayed –**

- Registered Office and Principal Place Business of the Company and anywhere where Employees are Employed
- Published on the Website Maintained by the Company and Accessible to Affected Persons

**Hand Delivered to the Trade Union**

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**Attention: Affected Persons**  
HC Van Wyk Diamonds Limited

**Companies and Intellectual Property Commission**  
[businessrescue@cipc.co.za](mailto:businessrescue@cipc.co.za)

**Northern Cape High Court, Kimberley**

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18 August 2017

**STATUS REPORT - BUSINESS RESCUE PROCEEDINGS OF HC VAN WYK DIAMONDS LIMITED**

1. In accordance with section 132(3)(a) and section 132(3)(b) of the Companies Act 71 of 2008, as amended, when the business rescue proceedings of a company have not concluded within 3 months of the date on which they started, a business rescue practitioner is required to—
  - a. 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
  - b. deliver the report and each update to each affected person and to the Companies and Intellectual Property Commission and/or the High Court that granted the business rescue order, as the case may be.
2. Accordingly, we hereby provide you with the first report on the status of this company's business rescue proceedings.
3. Since our appointment as business rescue practitioners -
  - a. the first meetings of the creditors and employees representatives of the company was convened on 31 May 2017 and 1 June 2017 respectively;
  - a. pursuant to such meetings –
    - i. no creditors' committee was formed. It was left to the creditors to decide on the formation of such a committee and to co-ordinate the formation thereof themselves, should such a committee be required;
    - ii. an employees' committee was formed and two meetings have been held to date to update the employees on the developments of the business rescue;

Company	Registration	No.:	2001/006812/06	VAT	Reg.	4890137518
<a href="http://www.rockwelldiamonds.com">www.rockwelldiamonds.com</a>						

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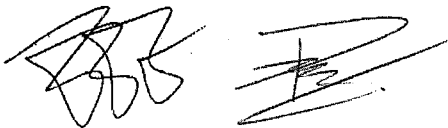
Registered Office: Rockwell Site Office, Saxendrift Mine, Pixley Ka Seme District Municipality, Douglas 8730.  
PO Box 251, Barkly West 8375 Tel: (053) 531 1300 Fax: +27 (0)86 644 1403  
A subsidiary of Rockwell Resources RSA (Pty) Ltd.

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- b. we have been investigating the affairs of the company in order to determine the nature and quantum of creditors' pre-commencement claims, the status of agreements and transactions, the assets belonging to the company and their corresponding values and to ensure operational stability and cost optimisation;
  - c. we have experienced challenges in collating information and verifying its veracity and this exercise has taken more time and resources than initially anticipated;
  - d. we have received limited post-commencement finance, on an ad hoc basis, from Ascot Diamonds Proprietary Limited, which has compounded the already tough circumstances in which the company finds itself;
  - e. we have been engaged in the process of investigating a possible transaction aimed at re-positioning and/or restructuring the company's balance sheet; and
  - f. by agreement between the parties, the return date for the hearing of the liquidation application instituted against the company was postponed until 3 November 2017.
4. We confirm that we are continuing to work towards publishing a business rescue plan on or before 30 September 2017. In the event that this is not possible, we will approach the creditors, and conduct a vote, or approach the court, regarding an extension of the date for the publication of the plan and we will provide a motivation for such extension.
  5. If you have any queries, they can be directed to the business rescue practitioners on [businessrescue@rockwelldiamonds.com](mailto:businessrescue@rockwelldiamonds.com)
  6. All information pertaining to the business rescue proceedings of this company and all notices published to date can be accessed from the company's website – [www.rockwelldiamonds.com](http://www.rockwelldiamonds.com)
  7. We will continue to keep you updated with the progress of these proceedings.

Yours sincerely

**Trevor Murgatroyd and Peter van den Steen**



Joint Business Rescue Practitioners  
**HC Van Wyk Diamonds Limited**

Company	Registration	No.:	2001/006812/06	VAT	Reg.	4890137518
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