

**ESOR LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number: 1994/000732/06)

JSE code: ESR

ISIN: ZAE000184669

("ESOR")

**Update on Business Rescue Proceedings in respect of Esor Construction (Pty) Ltd and Esor Limited**

Further to the previous SENS announcement issued on 14 February 2019 with reference to the business rescue process of Esor Construction (Pty) Limited:

- At a meeting of creditors of Esor Construction (Pty) Limited held on 5 March 2019 for purposes of considering and adopting the Amended Business Rescue Plan published by the Joint Business Rescue Practitioners, the votes of creditors who exercised their votes in person or by proxy on their claims, as at the Publication Date as defined in the Business Rescue Plan, were recorded at the meeting.
- The business rescue plan was voted upon and was adopted by an overwhelming statutory majority of creditors present and voting.
- Business Rescue Proceedings in respect of Esor Construction (Pty) Ltd commenced on 13 August 2018 and ended on 8 March 2019 when the business rescue practitioner filed a Notice of Substantial Implementation.
- The effect of this is that all creditors are now bound by the business rescue plan and that no creditor has any further claims against the company other than what is provided for in terms of the business rescue plan.

In respect of business rescue proceedings with regards to Esor Limited, shareholders are advised that the business rescue plan is anticipated to be published by 29 March 2019.

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15 March 2019

Sponsor

Vunani Corporate Finance