



CONSOLIDATED
STEEL INDUSTRIES

19 January 2022

CONSOLIDATED STEEL INDUSTRIES (PTY) LIMITED
(In Business Rescue) ("CSI" or the Company")

SECTION 132(3)(A) REPORT TO AFFECTED PERSONS
FOR THE MONTH ENDED 31 DECEMBER 2021

The Company's directors and duly appointed Business Rescue Practitioners ("**BRP's**") have pleasure in submitting their report on the trading performance and financial position of the Company for the month ended 31 December 2021 ("**14th Monthly Report**").

Previous monthly reports to Affected Persons issued are herein after referred to as follows:

- **1st Monthly Report** – for the month ended 30 November 2020
- **2nd Monthly Report** – for the month ended 31 December 2020
- **3rd Monthly Report** – for the month ended 31 January 2021
- **4th Monthly Report** – for the month ended 28 February 2021
- **5th Monthly Report** – for the month ended 31 March 2021
- **6th Monthly Report** – for the month ended 30 April 2021
- **7th Monthly Report** – for the month ended 31 May 2021
- **8th Monthly Report** – for the month ended 30 June 2021
- **9th Monthly Report** – for the month ended 31 July 2021
- **10th Monthly Report** – for the month ended 31 August 2021
- **11th Monthly Report** – for the month ended 30 September 2021
- **12th Monthly Report** – for the month ended 31 October 2021
- **13th Monthly Report** – for the month ended 30 November 2021

STATE OF CSI

The process of pursuing the collection of remaining debts owing to CSI, including STALCOR and RVI is coming to a point of culmination. A sizeable amount of the debt which was otherwise not collectable, has been collected over the past six months, mostly using collection agents, legal processes, steel construction specialists (in the case of RVI), and other relevant professionals.

Proceeds from the collections have been, and still are, being used to pay the remaining outstanding creditors which include business rescue, monthly management costs, debt collection costs, legal costs as well as necessary costs. A few other debts are still being pursued, mostly through legal processes that have already progressed, as well as through normal debt collection processes.

SUBSTANTIAL IMPLEMENTATION

The BRPs intend spending the next month or two conducting a handover process of the company back to the shareholders, through the remaining director of the company. This will be done in parallel with the continued debt collection process. Once the handover is completed, the company will be ready for Substantial Implementation.

Consolidated Steel Industries (Pty) Limited (Reg No. 2006/031549/07)

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CONCLUSION AND APPRECIATION

Substantial Implementation will represent a culmination of the winddown process that had been embarked on since July 2021. The BRPs and remaining CSI director are looking forward to the filing of Substantial Implementation, and wish to extend appreciation to all stakeholders in enduring a fairly smooth business rescue.

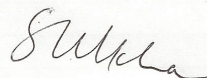
Thank you.



Chris Ransome
Executive Chairman



Ian Fleming
Business Rescue Practitioner



Sello Mkhondo
Business Rescue Practitioner