Delivered by Email to:	All known Affected Persons of Murray & Roberts Limited (in business rescue)
Published:	On the website maintained by the Company and accessible to Affected Persons
Electronic Submission:	The Companies and Intellectual Property Commission

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30 September 2026

REPORT ON THE STATUS OF THE BUSINESS RESCUE PROCEEDINGS OF MURRAY & ROBERTS LIMITED (IN BUSINESS RESCUE) ("COMPANY")

1. GENERAL

1.1 In accordance with section 132(3)(a) and section 132(3)(b) of the Companies Act 71 of 2008, as amended ("**Act**"), when the business rescue proceedings of a company have not concluded within three months of the date on which they started, a business rescue practitioner is required to:

1.1.1 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

1.1.2 deliver the report and each update to each affected person and the Companies and Intellectual Property Commission ("**CIPC**").

1.2 The Company voluntarily commenced business rescue proceedings on 22 November 2024. We (Peter van den Steen, Joshua Cunliffe and Denis Chifunyise) were appointed as the joint business rescue practitioners ("**BRPs**") on the same date by way of a board resolution filed with the CIPC.

1.3 The Company's business rescue proceedings remain ongoing. Accordingly, we provide you with the September 2026 monthly report on the progress of the business rescue.

1.4 Capitalised words not otherwise defined in this report shall have the meaning ascribed to them in the Business Rescue Plan of the Company, as approved and adopted by the requisite majority of Creditors on 8 April 2025, and as amended on 17 April 2026 ("**Plan**"). The Plan remains available to view and download under the "*Business Rescue*" tab on the Company's website at: www.murrob.com.

2. BUSINESS RESCUE PROGRESS UPDATES

The following matters have occurred and/or remain relevant since the distribution and publication of the Company's August 2026 monthly report**.**

2.1 Implementation of the Plan

2.1.1 Differential Transaction: The Differential Transaction was successfully Closed on 25 June 2026. Affected Persons are reminded that the transaction includes a Deferred Purchase Consideration Portion of R270 million, which is only due to be received 12 months plus one day after Closing.

2.1.2 Employee Matters: As contemplated in the Plan, the section 189 (read with section 189A) retrenchment process is now complete. The BRPs have retained the services of a limited number of personnel to assist with administrative matters, the reconciliation of remaining Creditor claims, and the general closing down of the Company's residual operations.

2.1.3 Projects: Following the commencement of Business Rescue, the BRPs engaged with joint venture and consortium partners, as well as clients, of major ongoing projects. In these engagements, the BRPs advised that the Company would be unable to continue with such projects unless all project costs were paid in full, on an actual-cost basis, as and when they became due. Several projects continued on this basis, although the number of Company resources allocated to them has reduced significantly over time as project works have been completed or as alternative arrangements have been implemented. The BRPs continue to engage closely with relevant clients and joint venture/consortium partners.

2.1.4 Creditor Claims: The BRPs continue to review and reconcile Creditor claims. Several Disputed Creditors have lodged Disagreements in line with the Dispute Resolution Mechanism provided in the Plan. The BRPs are engaging with these Disputed Creditors.

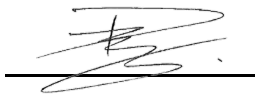
2.1.5 Creditor Distributions: At Closing of the Differential Transaction, the Company settled all secured lender debt and secured PCF in full. The BRPs do not expect to be able to make an Unsecured Creditor Distribution until the Deferred Purchase Consideration Portion of the Differential Transaction is received, which is only due to be received at the end of June 2027. The BRPs will, however, continue to monitor the position and will keep Creditors informed as the Business Rescue process continues.

3. CLOSING REMARKS

3.1 Affected Persons are reminded that all notices and documents regarding the business rescue proceedings of the Company are published and will continue to be made available under the "*Business Rescue*" tab of the Company's website at: www.murrob.com.

3.2 If you have any queries, they may be directed to the business rescue email address at: br@murrob.com.

Yours faithfully,



PF van den Steen

JB Cunliffe

DM Chifunyise

The Joint Business Rescue Practitioners of Murray & Roberts Limited (in business rescue)

Companies and Intellectual Property Commission
Republic of South Africa

Form CoR 125.1

About this Form

- This form is issued in terms of section 132 and 141 of the companies Act, 2008, and Regulation 125 of the Companies Regulations, 2011.
- This Notice and the attached report must be published to every affected person, and to-
  a) The Commission, if the business rescue proceedings were started by the company; or
  b) The court, if the proceedings were ordered by the court.
- A report and Notice must be issued at the end of the first three months of the business rescue proceedings, and at regular monthly intervals after that

Contacting the Commission

The Companies and Intellectual Property Commission of South Africa

Postal Address
PO Box 429
Pretoria
0001
Republic of South Africa
Tel: 086 100 2472

www.cipc.co.za

Business Rescue Status Report

Date: 30 September 2026

Customer Code: ACGZKN

Concerning

(Name and Registration Number of Company)

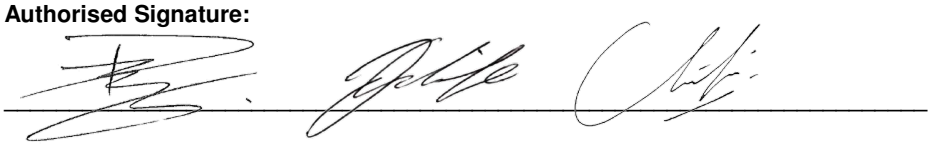
Name: Murray & Roberts Limited

Registration No: 1979/003324/06

The above named company commenced business rescue proceedings on 22 November 2024.

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:

PF van den Steen; JB Cunliffe & DM Chifunyise
Joint Business Rescue Practitioners

Authorised Signature: