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# TongaatHulett®

- Delivered by Email To:**
- All known Affected Persons of Tongaat Hulett Limited (in business rescue)
  - Companies and Intellectual Property Commission
- Displayed:**
- Registered office and principal place of business of the Company
- Published:**
- On the website maintained by the Company and accessible to Affected Persons
  - Availability recorded in an announcement to shareholders on the Stock Exchange News Service (SENS), released after distribution.
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September 2023

## **REPORT ON THE STATUS OF THE BUSINESS RESCUE PROCEEDINGS OF TONGAAT HULETT 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 3 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 to the Companies and Intellectual Property Commission ("**CIPC**").
- 1.2. Accordingly, we hereby provide you with the ninth report, being the September 2023 report, on the status of the Company's business rescue proceedings.

### **2. BUSINESS RESCUE UPDATES**

The following matters have occurred or remain relevant since the distribution and publication of the Company's August 2023 business rescue status update report ("**August Report**"):

## 2.1. **Extension of the publication date of the Amended Business Rescue Plan and further adjournment of section 151 meeting**

2.1.1. The process to finalise the transaction details with regard to the Company's Strategic Equity Partner ("**SEP**") process, was taking longer than anticipated. As a result, it was deemed necessary to extend the date for the publication of the amended Business Rescue Plan ("**Plan**") and further adjournment of the meeting to be held in terms of section 151 of the Act ("**Meeting**").

2.1.2. Accordingly, the BRPs convened a virtual meeting of Creditors on 08 September 2023, to seek the approval of Creditors for the extension of the date for the publication of the Plan to no later than 31 October 2023, and the further adjournment of the Meeting to no later than 30 November 2023.

2.1.3. Pursuant to this meeting, the requisite majority of Creditors' voting interests voted in favour of the motions to:

- Extend the date for the publication of the Plan to a date no later than 31 October 2023; and
- Adjourn the Meeting to a date no later than 30 November 2023, and no less than 30 days' prior written notice of the intended date of the Meeting being provided to Creditors.

## 2.2. **Engagement Session with Shareholders of the Company**

2.2.1. Affected Persons are advised that in accordance with the notice to Shareholders of the Company ("**Shareholders**"), distributed on the BRPs on 14 September 2023, the BRPs convened an engagement session with Shareholders, on 26 September 2023. In this engagement session, the BRPs presented information to Shareholders and answered various queries that Shareholders had in terms of the business rescue proceedings of the Company.

2.2.2. The BRPs presentation presented to Shareholders, is available and accessible to all Affected Persons on the Company's website at: [www.tongaat.com](http://www.tongaat.com), under the 'Business Rescue' tab.

## 2.3. **Business Rescue Proceedings of other Tongaat Hulett Group Entities**

- 2.3.1. The adopted business rescue plan for Tongaat Hulett Developments Proprietary Limited (“**THD**”) as published on Friday, 19 May 2023 continues to be implemented.
- 2.3.2. The amended business rescue plans for Tongaat Hulett Sugar South Africa Limited (“**THSSA**”) and Voermol Feeds Proprietary Limited (“**Voermol**”), will be published at a similar time as the Company’s Plan.
- 2.3.3. Separate monthly status update reports are provided for THD, THSSA and Voermol, which reports are uploaded and made accessible to Affected Persons on the Company’s website at: [www.tongaat.com](http://www.tongaat.com), under the ‘Business Rescue’ tab.

## 2.4. **Litigation Matters**

- 2.4.1. Affected Persons are reminded of the application to court referred to in the notice to Affected Persons on 15 June 2023. The matter was heard in court on the 13th and 14th of September 2023 and judgement is reserved.

## 2.5. **Creditor Claims**

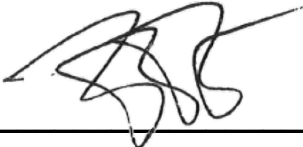
- 2.5.1. The process of claim verification and reconciliation of all claims received is nearing completion. We remind Creditors that the BRPs will accept the Company records as being correct unless the claimant can prove otherwise. Creditors who have not submitted a claim form are urged to do so as soon as possible. Claims may still be submitted to the BRPs at the business rescue email address at: [BR@tongaat.com](mailto:BR@tongaat.com).
- 2.5.2. In addition to the aforementioned processes with regard to the ongoing confirmation of Creditor claims, Creditors are further requested to review their claim as it was reflected in ‘Annexure A’ of the BR Plan published on 31 May 2023, which reflects all claims in accordance with the Company’s records. In the event that you identify any discrepancies between your submitted claim and your claim amount recorded by the Company, we kindly request that you contact us as soon as possible on: [BR@tongaat.com](mailto:BR@tongaat.com), and submit or re-submit your completed Claim Form and any relevant supporting documentation, in order to assist with the Company’s reconciliation and updating of your pre-business rescue claim.
- 2.5.3. All claims that are accepted in whole or in part and all updated claim amounts will be reflected in the amended business rescue plan. The amended business rescue plan will provide a process for Creditors to deal with any remaining disputes related to claims, and

Creditors who dispute their claims reflected in the amended business rescue plan, will be at liberty to follow such process, if they so wish.

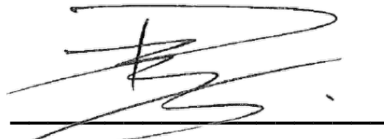
**3. CLOSING REMARKS**

- 3.1. It remains our view that with your continued assistance and co-operation, the Company stands a reasonable chance of being rescued, within the meaning of section 128(1)(h) of the Companies Act, in a manner that will balance the rights and interests of all Affected Persons.
- 3.2. Affected Persons are reminded that all notices and documents regarding the business rescue proceedings of the Company that have been and/or will be circulated to all known Affected Persons are or will be published and made available to all Affected Persons on the Company's website at: [www.tongaat.com](http://www.tongaat.com), under the 'Business Rescue' tab.
- 3.3. If you have any queries, they may be directed to the business rescue email address at: [BR@tongaat.com](mailto:BR@tongaat.com).

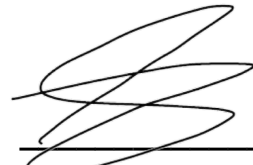
Yours faithfully,



**TJ Murgatroyd**



**PF van den Steen**



**GC Albertyn**

**The Joint Business Rescue Practitioners of Tongaat Hulett Limited (in business Rescue)**

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

**Business Rescue Status Report**

**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](http://www.cipc.co.za)

**Date:** 07 Oct 2023

**Customer Code:** WERKMP

**Concerning**

*(Name and Registration Number of Company)*

**Name:** Tongaat Hulett Limited

**Registration No:** 1892/000610/06

The above named company commenced business rescue proceedings on 27 October 2022.

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:**

TJ Murgatroyd, PF van den Steen & GC Albertyn  
Joint Business Rescue Practitioners

**Authorised Signature:**

