



# 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.
- 

October 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 ("**Companies 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 tenth report, being the October 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 September 2023 business rescue status update report ("**September Report**"):

### 2.1. **Section 151 Meeting Date and Extension of Date for Publication of Amended Business Rescue Plan**

2.1.1. At a meeting of creditors held on 8 September 2023, ("**September Meeting**") the requisite majority of creditors agreed to an adjournment of the meeting ("**151 Meeting**") to be held in terms of section 151 of the Companies Act, to consider and, if appropriate, approve the Company's amended Business Rescue Plan, to no later than 30 November 2023 and that no less than 30 days' prior written notice of the intended date of the adjourned 151 Meeting must be provided to Creditors

2.1.2. At the September Meeting, the requisite majority of creditors agreed to an extension of the date for the publication of the Company's amended Plan to no later than 31 October 2023. The finalisation of the relevant transaction(s) to be incorporated into the amended Business Rescue Plan is taking longer than previously anticipated. As a result, creditors were requested and consented to an extension of the date for publication of the amended Business Rescue Plan to no later than 24 November 2023 as well as the application of the notice periods as detailed in S151(1) and (2) of the Companies Act.

2.1.3. On 6 October 2023, the Business Rescue Practitioners issued a notice convening the 151 Meeting and for the 151 Meeting to be held on 7 November 2023. In light of the extension of the date for publication of the amended Plan, the 151 Meeting will not be held on 7 November 2023 and the prior notice was withdrawn. Instead, the 151 Meeting will be held no later than 30 November 2023, in accordance with the agreement of creditors at the September Meeting. An updated 151 Meeting date will be shared as soon as possible in the coming days.

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

2.2.1. The adopted business rescue plan for Tongaat Hulett Developments Proprietary Limited ("**THD**") as published on Friday, 19 May 2023 continues to be implemented.

2.2.2. 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.

2.2.3. 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: <http://www.tongaat.com>, under the ‘Business Rescue’ tab.

### **2.3. Litigation Matters**

2.3.1. 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.

### **2.4. Creditor Claims**

2.4.1. 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).

2.4.2. 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.

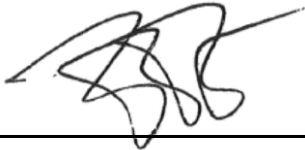
2.4.3. All claims that are accepted in whole or in part and all updated claim amounts will be reflected in the amended business rescue plan. The amended business rescue plan will provide a process for Creditors to deal with any remaining disputes related to claims, and Creditors who dispute their claims reflected in the amended business rescue plan, will be at

liberty to follow such process, if they so wish.

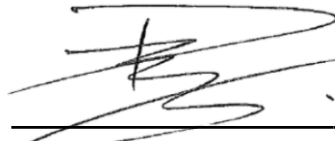
### **3. CLOSING REMARKS**

- 3.1. It remains our view that with your continued assistance and co-operation, the Company stands a reasonable chance of being rescueded, 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).

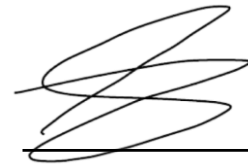
Yours faithfully,



**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

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: October 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:**

