Delivered by Email To:	• All known Affected Persons of Tongaat Hulett Developments Proprietary Limited (in business rescue) • Companies and Intellectual Property Commission
Displayed:	• Registered office and principal place of business of the Company • Anywhere where employees are employed
Published:	• On the website maintained by THL and accessible to all Affected Persons

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30 October 2026

REPORT ON THE STATUS OF THE BUSINESS RESCUE PROCEEDINGS OF TONGAAT HULETT DEVELOPMENTS PROPRIETARY 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 within3 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. In compliance with the sections referred to in paragraph 1.1 above, we hereby provide you with the forty fifth report, being the October 2026 report, on the status of the Company's business rescue proceedings.

1.3. Capitalised words not otherwise defined in this report shall have the meaning ascribed to them inthe legally binding Business Rescue Plan of the Company, duly approved and adopted by the relevant Affected Persons on Tuesday 30 May 2023 ("**Plan**"). A copy of the Plan is available to view and download under the 'Business Rescue' tab on the Tongaat Hulett website at: www.tongaat.com.

2. BUSINESS RESCUE UPDATES

Other than the ongoing matters set out below, there were no further material developments or changes in status requiring separate reporting for October 2026. The following matters have occurred or remain relevant since the distribution and publication of the September 2026 business rescue status update report

2.1. Property Development

2.1.1. There are no active construction projects remaining, however further limited infrastructure projects are being considered and which will remain subject to the availability of necessary funding arrangements (which may involve PCF) and acceptable commercial negotiations.

2.2. Asset and Business Sales

2.2.1. Affected Persons are reminded that the Plan outlines the properties and related sales processes available to realise potential value for the Company's Affected Persons. As such, these matters will continue to be dealt with as part of the implementation of thePlan, and in accordance with the provisions set forth in the Plan.

2.3. Post-Commencement Finance ("**PCF**")

2.3.1. PCF continues to be requested by the BRPs, and approved by PCF Lenders, on a monthly basis. It remains critical to the successful outcome of the Business Rescue that PCF funding is received timeously.

2.4. Claims Reconciliation and Dispute Resolution

2.4.1. Affected Persons are reminded that, the provisions set forth in the adopted Plan at Sections 16 and 17 of Chapter 3, as well as the additional information included in 'Annexure J', provides for a dispute resolution mechanism and process for Creditors to address any disputes related to their claims against the Company. Creditors who dispute their claims as reflected in the Plan, are at liberty to follow such processes, if they so wish.

2.5. Business Rescue Proceedings of other Tongaat Hulett group entities

2.5.1. The BRPs continue to advance the necessary steps for purposes of implementing the Amended Business Rescue Plans of Tongaat Hulett Limited (in business rescue) ("**THL**"), Tongaat Hulett Sugar South Africa Proprietary Limited (in business rescue) ("**THSSA**") and

Voermol Feeds Proprietary Limited (in business rescue) ("**Voermol**") as approved and adopted by the requisite majority of creditors on Thursday 11 January 2024 and Wednesday 31 January 2024 respectively, in accordance with section 151 of the Companies Act.

2.5.2. Separate monthly status update reports are provided for THL, THSSA and Voermol, which reports are uploaded and made accessible to Affected Persons on the Company'swebsite at: www.tongaat.com, under the 'Business Rescue' tab.

3. CLOSING REMARKS

3.1. It remains our view that the Company stands a reasonable chance of being rescued, as contemplated in 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/will be published and made available to all Affected Persons, on the Company's website at: 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.

Yours faithfully,



TJ Murgatroyd **PF van den Steen** **GC Albertyn**

The Joint Business Rescue Practitioners of Tongaat Hulett Developments Proprietary Limited(in business rescue)

9 NOVEMBER 2026
JOHANNESBURG

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 October 2026

Customer Code: WERKMP

Concerning

(Name and Registration Number of Company)

Name: Tongaat Hulett Developments Proprietary Limited

Registration No: 1981/012378/07

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:

