



NUTRITIONAL HOLDINGS

NUTRITIONAL HOLDINGS LIMITED

(Registration number: 2004/002282/06)
(Incorporated in the Republic of South Africa)
(Share Code: NUT ISIN Code: ZAE000298568)
("the Company" or "the Group")

UPDATE ANNOUNCEMENT – OPPOSITION TO GRANTING OF FINAL LIQUIDATION OF THE COMPANY AND RENEWAL OF CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the previous SENS announcements dated 12 April 2022 and 2 June 2022 wherein the Company learnt that a former shareholder and director had taken steps to apply for the liquidation of both Nutritional Foods Proprietary Limited ("NF"), a wholly owned subsidiary of the Company, as well the Company to recover a shareholder loan. Shareholders had been advised that both the matters went to Court and the NF matter was postponed to July. However, the provisional liquidation against the Company had been granted. Interested shareholders ("**Shareholders**") are lodging an intervening application.

Shareholders are reminded that the liquidation application has been brought by former directors and shareholders and this matter is being investigated by the new board, as it appears that there may have been breaches of both the Companies Act and the JSE Listings Requirements when the directors apparently granted themselves security over their loan, as well as other concerns. A letter of financial support had been provided by such shareholder as included in the results announcement published on SENS on 31 May 2019.

The Company provides a further update as follows:

1. The Company has learnt that a final liquidation order was granted against the Company on 2 August 2022. The shareholders are lodging an application to have this set aside for reasons including:
 - a) the court case with Nutritional Foods Proprietary Limited ("**NF**"), where the actual assets reside in is still ongoing as per item 2 below:
 - b) The notice was served on the Company at a former vacant office, which had been burnt and vacated (this was however the registered address of the Company).
 - c) The Company was checking the court rolls on and the names of the parties were incorrect, being stated as **Pop Up Trading (Pty) Ltd vs National Holdings Limited**. None-the-less council was alerted and made representation to appeal for an extension but was unsuccessful.
 - d) There remain flaws and possible improprieties around the granting of the security, which must first be investigated forming part of the defence.
2. The court case relating to NF is being heard tomorrow and is similarly being defended by the Shareholders on behalf of the Company.

A further announcement in this regard will be published in due course. Shareholders are reminded to continue to exercise caution when dealing in their securities.

By order of the Board
Durban

10 August 2022