

**TONGAAT HULETT LIMITED**

(Incorporated in the Republic of South Africa)

Registration number: 1892/000610/06

Share code: TON

ISIN: ZAE000096541

(**"Tongaat Hulett"**)



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**TONGAAT HULETT SUGAR SOUTH AFRICA PROPRIETARY LIMITED AND VOERMOL FEEDS PROPRIETARY LIMITED COMMENCE BUSINESS RESCUE PROCEEDINGS**

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Shareholders are referred to the SENS announcement released on 27 October 2022, in which shareholders were advised that Tongaat Hulett had commenced with voluntary business rescue proceedings.

Tongaat Hulett Sugar South Africa Proprietary Limited, registration number 1965/000565/06 (**"THSSA"**) and Voermol Feeds Proprietary Limited, registration number 1981/012378/07 (**"Voermol"**) (collectively the **"Companies"**), are wholly-owned subsidiaries of Tongaat Hulett, which have historically relied on Tongaat Hulett for financial and operational support. Given Tongaat Hulett's ongoing business rescue proceedings and its current financial constraints, the respective boards of directors of THSSA and Voermol (**"Boards"**) have determined that the Companies are facing circumstances constituting "financial distress" within the definition contained in section 128 of the Companies Act 71 of 2008 (**"Companies Act"**).

Pursuant to the requirements of the Companies Act, the Boards of both Companies resolved on 18 December 2022 to commence with voluntary business rescue proceedings in respect of the Companies, as provided for in terms of section 129 of the Companies Act.

Both Boards further resolved to appoint the current Tongaat Hulett business rescue practitioners, being Trevor John Murgatroyd, Petrus Francois van den Steen and Gerhard Conrad Albertyn of Metis Strategic Advisors Proprietary Limited, as the business rescue practitioners of the Companies.

The business rescue practitioners will investigate the affairs of the Companies and the group as a whole, consider the various options available and develop business rescue plans for consideration by the respective Companies' affected persons.

The Companies lodged the requisite documents with the Companies and Intellectual Property Commission (**"CIPC"**) on 22 December 2022 and await confirmation of filing from the CIPC. The sworn affidavit that was submitted to the CIPC to support the commencement of voluntary business rescue proceedings will be available for shareholders to view online on the Tongaat Hulett website, under the 'Business Rescue' tab, at: [www.tongaat.com](http://www.tongaat.com).

Tongaat  
23 December 2022

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