

TONGAAT HULETT LIMITED

(Incorporated in the Republic of South Africa)

Registration number: 1892/000610/06

Share code: TON

ISIN: ZAE000096541

("Tongaat Hulett" or "Company")



NOTICE TO SHAREHOLDERS REGARDING EXTENSION OF THE PUBLICATION DATE OF THE BUSINESS RESCUE PLAN OF THE COMPANY AND REPORT ON THE STATUS OF THE BUSINESS RESCUE PROCEEDINGS OF THE COMPANY

Shareholders are referred to the SENS announcement released on 27 October 2022, wherein the Company advised that it had commenced voluntary business rescue proceedings. Shareholders are further referred to the SENS announcement released on 30 January 2023, wherein the Company advised that the date for the publication of the Business Rescue Plan ("Plan") had been extended to 28 February 2023.

FURTHER EXTENSION OF THE PUBLICATION DATE OF THE BUSINESS RESCUE PLAN

Shareholders are reminded that three of the Company's wholly owned subsidiaries have also commenced business rescue proceedings, namely Tongaat Hulett Sugar South Africa Limited ("THSSA"), Voermol Feeds Proprietary Limited ("Voermol") and Tongaat Hulett Developments Proprietary Limited ("THD").

The joint business rescue practitioners ("BRPs") requested approval from creditors for a further extension of the date for the publication of the Plan to 30 June 2023 for the Company, THSSA and Voermol, in accordance with section 150(5) of the Companies Act 71 of 2008, as amended ("the Act"). Shareholders are hereby notified that, having considered the BRPs request, a majority of the creditors' voting interests which were voted provided consent to extend the publication date to 31 March 2023 for each of the Plans.

With regards to the Plan for THD, the BRPs similarly requested a further extension of the date for the publication of the THD Plan to 31 March 2023. The requisite holders of a majority of the THD creditors' voting interests which were voted provided their consent to the extension of the date for the publication of the THD Plan to 31 March 2023.

On 27 February 2023, Notices in terms of section 150(5) of the Act were circulated by the BRPs to all known Affected Persons of the Company, THSSA, Voermol and THD, and such notices are available for Shareholders to view on the Company's website, under the 'Business Rescue' tab, via the following link: <https://www.tongaat.com/business-rescue/>.

REPORT ON THE STATUS OF THE BUSINESS RESCUE PROCEEDINGS OF THE COMPANY

Shareholders are further advised that, in accordance with section 132(3)(a) and section 132(3)(b) of the Act, when the business rescue proceedings of a company have not concluded within 3 months of the date on which they commenced, the BRPs are required to:

1. prepare a report on the progress of the business rescue proceedings, and update it at the end of each subsequent month until the end of the business rescue proceedings; and

2. deliver the report and each update to each affected person and to the Companies and Intellectual Property Commission.

Shareholders are hereby notified that the second such report, being the February 2023 report, was published by the BRPs on 27 February 2023 and is available for Shareholders to view on the Company's website, under the 'Business Rescue' tab, via the following link: <https://www.tongaat.com/business-rescue/>.

Tongaat
28 February 2023

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