

TONGAAT HULETT LIMITED

(Incorporated in the Republic of South Africa)

Registration number: 1892/000610/06

Share code: TON

ISIN: ZAE000096541

("Tongaat Hulett" or "Company")



BUSINESS RESCUE UPDATE, FURTHER EXTENSION OF POST COMMENCEMENT FINANCE FACILITY, AND FURTHER CAUTIONARY ANNOUNCEMENT

MONTHLY REPORT

Shareholders are referred to the SENS announcement released on 27 October 2022, wherein the Company advised that it had commenced voluntary business rescue proceedings, and the subsequent announcements in relation to such business rescue proceedings.

In accordance with section 132(3)(a) and section 132(3)(b) of the Companies Act 71 of 2008 ("**Companies Act**"), when the business rescue proceedings of a company have not been concluded within three months of the date on which they commenced, the business rescue practitioners ("**BRPs**") are required to:

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

The September 2023 report (being the ninth report) was published by the BRPs on 6 October 2023 and is available on the Company's website, under the 'Business Rescue' tab, and accessible to shareholders via the link: <https://www.tongaat.com/business-rescue/>.

NOTICE TO AFFECTED PERSONS RE. SECTION 151 MEETING

Pursuant to a meeting of creditors held on 8 September 2023, the requisite majority of creditors agreed to:

- the extension of the date for the publication of the Company's amended business rescue plan ("**the Plan**") to no later than 31 October 2023; and
- an adjournment of the meeting to be held in terms of section 151 of the Companies Act, to consider and, if appropriate, approve the Plan ("**Meeting**") to no later than 30 November 2023 and that no less than 30 days' prior written notice of the intended date of the adjourned Meeting must be provided to creditors.

The BRPs intend publishing the Plan within the next two to three weeks. In view of the urgency related to the approval of the Plan, the BRPs hereby notify creditors that the Meeting will be convened and held on 7 November 2023 by means of a Microsoft Teams Live Event. Creditors will be advised of the time of commencement of such Meeting and will be provided with the requisite dial-in/participation details by way of subsequent notice, which will be included with the notice of publication of the Plan.

EXTENSION OF POST-COMMENCEMENT FINANCE

Shareholders are referred to the announcement released on SENS on 28 July 2023 and are advised that the BRPs have reached an agreement with the Company's current funders, to extend the post-commencement funding facility to 30 November 2023. This will allow the Company to deliver on operational and business rescue requirements while the approval process for longer-term funding is finalised.

Shareholders are further referred to the previous cautionary and renewal of cautionary announcements, the last of which was released on SENS on 13 September 2023. Tongaat Hulett's shares remain suspended on the JSE and shareholders are advised to continue to exercise caution in relation to the Company's securities until a further announcement is made.

6 October 2023

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