

TONGAAT HULETT LIMITED

(Incorporated in the Republic of South Africa)

Registration number: 1892/000610/06

Share code: TON

ISIN: ZAE000096541

("THL" or "Company")



POSTING OF CIRCULAR (INCLUDING A NOTICE OF GENERAL MEETING) TO SHAREHOLDERS REGARDING THE EQUITY SUBSCRIPTION IN TERMS OF THE APPROVED BUSINESS RESCUE PLAN THROUGH A SPECIFIC ISSUE OF SHARES

INTRODUCTION AND RATIONALE

Shareholders are referred to the announcement released on the Stock Exchange News Service ("**SENS**") on Tuesday, 2 July 2024 ("**Announcement**"). Defined terms from the Announcement refer, unless otherwise defined below.

A key feature of the Approved Plan is the acquisition of the Lender Group Claims and the subsequent utilisation of a portion of such Lender Group Claims by Vision Investments to subscribe for the Shares in THL by way of an exchange of a portion of the Lender Group Claims. The implementation of the Equity Subscription will result in Vision Investments owning 97.3% of the total issued share capital of the Company.

The Equity Subscription will:

- result in the issuance of Shares exceeding 30% of THL's current share capital, which necessitates a special resolution to be approved by at least a 75% majority of the votes cast in favour thereof by Shareholders in terms of section 41(3) of the Act; and
- will be classified as a specific issue of Shares for cash in terms of paragraph 5.51(g) of the JSE Requirements, requiring an ordinary resolution to be approved by at least a 75% majority of the votes cast in favour thereof by Shareholders.

CIRCULAR TO SHAREHOLDERS AND NOTICE OF GENERAL MEETING

The Circular containing comprehensive details of the Equity Subscription has been posted to Shareholders today, Wednesday, 10 July 2024. A copy of the Circular, including a notice of general meeting, is available on the THL website: <https://www.tongaat.com/business-rescue/>

A general meeting of the Shareholders will be held at 10:00 (South African Standard Time) on Thursday, 8 August 2024 ("**General Meeting**"). The purpose of the General Meeting is to consider and, if deemed fit, adopt, with or without amendment, the resolutions set out in the Circular in the manner required by the Act and the JSE Requirements.

The General Meeting will be conducted entirely by electronic communication as contemplated in the memorandum of incorporation of THL and in section 63(2)(a) of the Act, and Shareholders will accordingly only be able to access the General Meeting electronically via an electronic facility. More information in this regard is provided in the Circular under the heading "Electronic Participation" near the end of the notice of General Meeting ("**Notice of General Meeting**").

SALIENT DATES AND TIMES

The salient dates and times for the General Meeting are set out below:

2024

Record date to determine which Shareholders are entitled to receive the Circular incorporating the Notice of General Meeting

Friday, 5 July

Circular and Notice of General Meeting posted to Shareholders on

Wednesday, 10 July

Last date to trade	Tuesday, 30 July
Record date to participate in and vote at the General Meeting	Friday, 2 August
Last day to lodge forms of proxy for the General Meeting by 10:00, for administrative purposes only, on	Tuesday, 6 August
General Meeting held at 10:00 on	Thursday, 8 August
Results of the General Meeting released on SENS on	Thursday, 8 August

Notes:

- (1) All dates and times above are South African Standard Time.
- (2) The above dates and times are subject to amendments. Any material amendments will be released on SENS.
- (3) If the General Meeting is adjourned or postponed, Forms of Proxy submitted for the General Meeting will remain valid in respect of the resumption of the adjourned meeting, and the recommencement of the postponed meeting.

ELECTRONIC PARTICIPATION

The General Meeting will be held entirely by electronic communication, as contemplated in the memorandum of incorporation and in section 63(2)(a) of the Act. Shareholders will accordingly only be able to access, speak and vote at, and participate in, the General Meeting electronically via an electronic facility.

Further details on the steps which need to be taken in order to access the electronic facility are provided in the Circular and below.

The Company is pleased to offer Shareholders or their proxies an online facility for attendance, participation and voting via the Computershare Summit platform at **<https://meetnow.global/ZA>**.

Shareholders or their proxies who wish to participate in the General Meeting via electronic communication are required to register by no later than 10:00 on Tuesday, 6 August 2024:

- online by using the online registration portal at **<https://meetnow.global/ZA>**; or
- by email by making a written application to participate via electronic communication to **proxy@computershare.co.za** to arrange the participation of the Shareholder or the proxy at the General Meeting.

10 July 2024

Sponsor

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