

**TONGAAT HULETT LIMITED**

(Incorporated in the Republic of South Africa)

Registration number: 1892/000610/06

Share code: TON

ISIN: ZAE000096541

("THL" or "Company")



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**RESULTS OF THE GENERAL MEETING RELATING TO THE EQUITY SUBSCRIPTION IN TERMS OF THE ADOPTED BUSINESS RESCUE PLAN THROUGH A SPECIFIC ISSUE OF SHARES**

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**INTRODUCTION**

Shareholders are referred to the announcement released on the Stock Exchange News Service on Wednesday, 10 July 2024 ("**Announcement**") relating to the equity subscription in terms of the business rescue plan that was formally approved and adopted on 11 January 2024 ("**Adopted Plan**") through a specific issue of shares ("**Equity Subscription**") and the posting of a circular, including a notice of general meeting, to shareholders regarding the Equity Subscription ("**Circular**"). Defined terms from the Announcement and the Circular refer, unless otherwise defined below.

The Circular outlines the key features of the Adopted Plan and the Equity Subscription, which involves the acquisition of the Lender Group Claims and the utilisation of a portion of such Lender Group Claims by Vision Investments to subscribe for the Shares in THL by way of a debt-to-equity exchange. The approval and thereafter the implementation of the Equity Subscription would result in Vision Investments owning 97.3% of the total issued share capital of the Company.

**RESULTS OF THE GENERAL MEETING**

Shareholders are advised that at the General Meeting held today, 8 August 2024, all resolutions tabled were not passed by the requisite majority of votes exercised by Shareholders.

Details of the results of voting at the General Meeting are as follows:

- The total number of THL ordinary shares in issue on the date of the General Meeting was 135,112,506 (of which 219,168 were treasury shares).

| RESOLUTIONS   | Voted for<br>(as a % of<br>total shares<br>voted) | Voted<br>against<br>(as a % of<br>total shares<br>voted) | Abstentions<br>(as a % of<br>total shares<br>in issue) | Number of<br>shares voted | Number of<br>shares voted<br>(as a % of<br>total shares<br>in issue) |
|---|---|--|--|---------------------------|--|
| <b>Special Resolution<br/>Number 1:</b><br>Authorisation to issue<br>additional shares<br>under section 41 of the<br>Companies Act        | 48.00%  | 52.00%   | 2.40%  | 85 869 896                | 63.55%   |
| <b>Ordinary Resolution<br/>Number 1:</b><br>Specific Authority to<br>Issue Shares in terms<br>of paragraph 5.51(g) of<br>the Requirements | 48.01%  | 51.99%   | 2.41%  | 85 829 875                | 63.52%   |

**SUSPENSIVE CONDITIONS AND SUBSEQUENT ACTIONS**

Considering Shareholder approval has not been obtained for the Equity Subscription, this Suspensive Condition is unfulfilled. Considering the Vision Transactions as contemplated in the Adopted Plan, the Business Rescue

Practitioners will continue to implement the Adopted Plan to implement the sale of the Company's assets as a going concern, as a group, to the Vision Parties.

Shareholders will be kept informed as to the subsequent actions to be taken as a result of this outcome.

**8 August 2024**

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