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# TongaatHulett®

- Delivered by Email To:**
- All known Affected Persons of Tongaat Hulett Limited (in business rescue)
  - Companies and Intellectual Property Commission
- Displayed:**
- Registered office and principal place of business of the Company
- Published:**
- On the website maintained by the Company and accessible to Affected Persons
  - Availability recorded in an announcement to shareholders on the Stock Exchange News Service (SENS), released after distribution.
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17 June 2026


## **NOTICE TO ALL KNOWN AFFECTED PERSONS OF TONGAAT HULETT LIMITED (IN BUSINESS RESCUE) ("THL") REGARDING WITHDRAWAL OF THE PROVISIONAL LIQUIDATION APPLICATION**

1. Notice is hereby given to all affected persons, as defined in section 128(1)(a) of the Companies Act 71 of 2008 ("**the Act**"), that on 17 June 2026 the Durban High Court granted the Joint Business Rescue Practitioners ("**BRPs**") leave to withdraw the provisional liquidation application previously instituted in respect of THL.
2. As previously communicated to Affected Persons, the BRPs advised that two fundamental requirements would need to be fulfilled before the liquidation application could reasonably be withdrawn, namely:
  - 2.1. the securing of binding and unconditional funding commitments sufficient to support the Company's ongoing operations; and
  - 2.2. the conclusion of a concrete and implementable transaction capable of achieving the objectives of the adopted Business Rescue Plan.
3. The BRPs are pleased to advise that significant progress has been achieved in respect of both requirements, including:
  - 3.1. the extension by the Industrial Development Corporation of South Africa Limited ("**IDC**") of THL's Post-Commencement Finance facility to 30 September 2026, thereby providing continued liquidity to support the Company's operations while implementation of the adopted

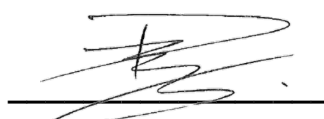
Business Rescue Plan proceeds;

- 3.2. the conclusion of a binding Heads of Agreement between IDC, Vision and THL regulating the implementation of the transaction contemplated in the adopted Business Rescue Plan, including arrangements relating to:
  - 3.2.1. the refinancing of the Post-Commencement Finance facility;
  - 3.2.2. the treatment of the South African Sugar Association obligation;
  - 3.2.3. distributions to concurrent creditors; and
  - 3.2.4. the conclusion of new sale agreements.
4. The BRPs are accordingly satisfied that sufficient progress has been made to to enable the implementation of the adopted Business Rescue Plan to proceed and for the BRPs to objectively determine that there remains a reasonable prospect for THL to be rescued.
5. The BRPs remain committed to working with all stakeholders to ensure the urgent implementation of the transaction and to achieve the best possible outcome for employees, growers, creditors and the broader sugar industry.
6. It's important to note that the counter application by RGS to have the Business Rescue Plan set aside will still be heard tomorrow, 18 June 2026. This application does not affect the order of the Court regarding the withdrawal of the liquidation application instituted by the BRPs. Affected Persons are hereby advised that the hearing of the above matter has been scheduled to take place on 18 June 2026, commencing at 09:30.
7. A live stream of the court proceedings will be made available via the following link:  
<https://youtube.com/live/J9P1mu-qg20?feature=share>
8. Affected Persons are reminded that all notices and documents regarding the business rescue proceedings of THL that have been and/or will be circulated to all known Affected Persons are and will be published and made available on the Tongaat Hulett website at [www.tongaat.com](http://www.tongaat.com) under the "Business Rescue" tab.

**Yours faithfully,**



**TJ Murgatroyd**



**PF van den Steen**



**GC Albertyn**

**The Joint Business Rescue Practitioners of Tongaat Hulett Limited (in business rescue)**