

25 October 2022

CIRCULAR 10

THIS IS A CIRCULAR TO ALL THE AFFECTED PERSONS OF **DIXOTIME (PTY) LTD** RELATING TO THE OUTCOME OF THE 5TH MEETING OF CREDITORS, HELD IN TERMS OF THE COMPANIES ACT, 71 OF 2008 AS AMENDED (THE ACT).

OUTCOME OF THE 5TH MEETING OF CREDITORS

The business rescue practitioner wishes to advise all the affected parties the outcome of the 5th meeting of creditors held on 24th of October 2022.

Mr Pattinson welcomed the attendees and notified the attendees that the meeting would be recorded and a circular pertaining to the outcome of the meeting will be circulated to the affected persons.

The practitioner confirmed that the meeting would be kept short as there is not much update to be given. It is abundantly clear that Dixotime's rescue is largely reliant on the outcome of the business rescue process of Varymix Nineteen.

A business rescue plan was published to the Varymix creditors but as a result of suggested amendments to the plan, it has become impossible to adopt that version and an amended rescue plan has therefore been requested.

The amended plan will be published to the affected persons by no later than the 4th of November 2022 and the vote for same called on the 11th of November 2022. Once the business rescue plan for Varymix has been adopted, the practitioner will be in a better position to give a full update and proposal regarding Dixotime.

Request for an extension

Based on the discussions had in this meeting, it is proposed that another meeting similar to this one is called for on the day after the adoption of the Varymix Nineteen Business Rescue Plan so that we can provide further feedback to assist in the drafting of a business rescue plan.

At this meeting, if required, the practitioner will ask for further extension on the publication date for the business rescue plan. Should that extension not be granted, the business rescue plan will be due for publication no later than 10 days after the meeting

A unanimous vote was achieved in this regard and therefore the next meeting will be called for on the day after the business rescue plan for Varymix Nineteen is adopted; where a further update will be given.

All forms and circulars relating to the Business Rescue process for Dixotime Pty Ltd can be accessed at <https://pattinson.biz/document-library>

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