Corporate Project Management

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CIRCULAR 01

THIS DOCUMENT IS A CIRCULAR TO THE AFFECTED PERSONS RELATING TO THE BUSINESS RESCUE PROCESS OF **RADHIANT TECHNOLOGIES (PTY) LTD** WITH REGISTRATION NUMBER **2019 / 547110 / 07** IN TERMS OF SECTION 129 OF THE COMPANIES ACT, 71 OF 2008 AS AMENDED (THE ACT).

NOTICE OF THE COMMENCEMENT OF BUSINESS RESCUE PROCEEDINGS AND THE APPOINTMENT OF THE BUSINESS RESCUE PRACTITIONER

Radhiant Technologies have found themselves in financial distress and as a result have decided to initiate Business Rescue Proceedings in terms of the Companies Act 71 of 2008 (“The Act”).

The creditors and affected persons are hereby notified that **Radhiant Technologies** adopted a resolution on the **20th of July 2026**, in accordance with the Act[1] in terms of which the business has voluntarily commenced with business rescue proceedings.

It is important for creditors and affected persons to understand that Business Rescue is fundamentally different from liquidation. The primary objective of Business Rescue is to facilitate the rehabilitation of a financially distressed company by preserving its operations, protecting employment where possible, and maximising the return to creditors through a structured turnaround process. The commencement of Business Rescue proceedings does not mean that the company is closing down.

Rather, it provides an opportunity for the company, under the supervision of the Business Rescue Practitioners and with the participation of creditors and affected persons, to develop and implement a plan aimed at restoring the business to a sustainable position or achieving a better outcome than would ordinarily be achieved in liquidation.

[1] Section 129(1) of the Companies Act 71 of 2008.

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Contained in this notice:

- Annexure 1: The Resolution to commence with business rescue.
- Annexure 2: CoR 123.1 Confirmation of the commencement of Business Rescue Proceedings.
- Annexure 3: CoR 123.2 Confirmation of The Business Rescue Practitioner's Appointment[2]
- Annexure 4: Proof of claim Document
- Annexure 5: Power of Attorney Document
- Annexure 6: Sworn Statement

A Circular pertaining to the 1st meeting of Creditors that must be held in terms of the Act[3] will follow shortly, but this meeting must take place within 10 business days of the confirmation of the practitioner's appointment and will thus take place no later than **the 18th of August 2026**.

Should you have any queries, please contact the Business Rescue Practitioner or his assistant, all details below.

Kind Regards

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[2] Jaco Durandt, Junior Business Rescue Practitioner.
[3] Section 147 of the Companies Act.