

13 December 2022

## CIRCULAR 06

THIS IS A CIRCULAR TO ALL THE AFFECTED PERSONS OF **STAR OF AZANIA (PTY) LTD** RELATING TO THE OUTCOME OF THE MEETING TO VOTE ON THE PROPOSED BUSINESS RESCUE PLAN, HELD IN TERMS OF THE COMPANIES ACT, 71 OF 2008 AS AMENDED (THE ACT).

### **OUTCOME OF THE MEETING TO VOTE ON THE PROPOSED BUSINESS RESCUE PLAN**

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The business rescue practitioners<sup>1</sup> wish to advise all the affected parties of the outcome of the meeting to vote on the proposed business rescue plan, held on the 13<sup>th</sup> of December 2022. The purpose of this meeting was solely to discuss the published business rescue plan and to vote on the adoption of same.

**The first vote** cast was to determine whether the attendees wished to adjourn the meeting and receive an amended business rescue plan in the future, or if they wish to continue to vote number 2 on this proposed business rescue plan with the amendments as contained and highlighted (in red) in the attached annexed and adopted business rescue plan.

- The amendments were discussed in the meeting, and it was confirmed that the amendments made were not material and would not affect any dividend to be received by any creditor and the amendments were more for matters of clarification.
- Please note the attached amended business rescue plan that includes the amendments identified in red text.

A 100% vote from affected persons at the meeting and those who had given proxy was achieved, they did not wish to delay the process and were happy to vote on the plan with the amendments as discussed above.

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<sup>1</sup> Quinton Pat Pattinson, Senior Business Rescue Practitioner and Jaco Durandt, Junior Business Rescue Practitioner

**The second vote** cast was to determine whether the attendees wished to accept or reject the amended (as per above) business rescue plan.

A 100% vote from affected persons at the meeting and those who had given proxy was achieved in favour of the adoption of the business rescue plan.

The result of the above votes thus entail that the business rescue plan is in force as at the time of voting.

The practitioners will file for substantial implementation of the business rescue plan as soon as possible to avoid any unnecessary delays in the process.

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