

26 January 2023

CIRCULAR 26

THIS DOCUMENT IS A CIRCULAR TO THE AFFECTED PERSONS RELATING TO THE BUSINESS RESCUE PROCESS OF **SERVELEC (PTY) LTD** IN TERMS OF THE COMPANIES ACT, 71 OF 2008 AS AMENDED (THE ACT).

UPDATE ON THE BUSINESS RESCUE PROCESS

The practitioners would hereby like to give a formal update on the business rescue process for Servelec (Pty) Ltd.

The practitioners have to date received various offers to invest into the business and are in the final stages of securing formal offers to present to the creditors.

Negotiations for the possible purchase of the business are in their final stages and a formal update will be given at a meeting called for this specific purpose on the 13th of February 2023 at 10am – A circular will follow shortly with the details of this meeting and the registration links therefore.

The practitioners would again like to thank all the creditors for their continued support in the business rescue process of Servelec (Pty) Ltd.

Should you have any questions, please feel free to contact either of the practitioners or their assistant Mr Durandt.

Should you require access to any of the other business rescue documentation, notices or outcomes please navigate to the website of the practitioner at <https://pattinson.biz/> where all info is freely available for download.

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