Corporate Project Management

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CIRCULAR 02

THIS DOCUMENT IS A CIRCULAR TO THE AFFECTED PERSONS RELATING TO THE BUSINESS RESCUE PROCESS OF **RADHIANT PROPERTIES (PTY) LTD** WITH REGISTRATION NUMBER **2022 / 221058 / 07** IN TERMS OF SECTION 129 OF THE COMPANIES ACT, 71 OF 2008 AS AMENDED (THE ACT).

NOTICE OF THE FIRST MEETING OF CREDITORS

In terms of the Act[1], the Business Rescue Practitioner wishes to convene the 1st Meeting of Creditors of **Radhiant Properties (Pty) Ltd**.

As per the previous communication sent, **Radhiant Properties** ("the business") commenced Business Rescue Proceedings in terms of Chapter 6 of the Act[2] on **23 July 2026**. Furthermore, notification of the appointment of Pat Pattinson as Business Rescue Practitioner, was provided to all affected persons.

This Circular serves as the notice of the 1st Meeting of Creditors that needs to be held in terms of the Act[3]. At this meeting the Business Rescue Practitioner will be present to preside over the meeting and discuss the agenda items stated below.

In terms of the Act[4], all votes taken during this meeting will be based on a simple majority.

It has been decided that virtual meetings are still more favourable. Please find below the details for this upcoming meeting.

Pat Pattinson invited you to a Microsoft Teams Meeting:

Radhiant Properties - BR - First Meeting of Creditors
Monday, August 17, 2026
11:00 AM - 12:00 PM (SAST)

Meeting link: Radhiant Properties - BR - First Meeting of Creditors | Microsoft Teams | Meetup-Join

[1] Section 147 of the Companies Act 71 of 2008.
[2] Business Rescue – In terms of Chapter 6 of the Companies Act (Sections 128 – 154).
[3] Section 147.
[4] Section 147(3) of the Companies Act.

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Agenda of the meeting:

- Welcome and explanation of the meeting
- Current state of the business
- Reasonable prospect of a Rescue
- Process of providing Proof of Claims
- Forming a committee
- Request for additional extension (if necessary)
- Future Meetings
- Closure of the meeting.

Please note:

In terms of the Act[5] a member of a committee of creditors or employees may only be:

- An agent, proxy or attorney of an independent creditor or employee or other person acting under a general Power of Attorney or authorized in writing by an independent creditor or employee to be a member of such a committee.

If there are any affected persons who require further information, please feel free to contact the Business Rescue Practitioner, who's details reflect below.

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[5] Section 149(2).