Corporate Project Management

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9 November 2026

CIRCULAR 09

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 THE COMPANIES ACT, 71 OF 2008 AS AMENDED (THE ACT).

OUTCOME OF THE FOURTH MEETING OF CREDITORS

The Business Rescue Practitioner[1] wishes to advise all affected persons of the outcome of the **Fourth meeting of creditors of Radhiant Technologies (Pty) Ltd** ("Radhiant Technologies" or "the Company"), held on **3 November 2026**.

The Practitioner welcomed those in attendance and explained that the primary purpose of the meeting was to request a further extension for the publication of the proposed Business Rescue Plan, to allow sufficient time for the outstanding investigations and consultations to be concluded.

PROGRESS OF THE BUSINESS RESCUE PROCEEDINGS

The Practitioner advised that several meetings had taken place with the Creditors' Committee, the directors of the Company, various key role players and service providers, including the Company's auditors, accountants, insurers and relevant software service providers.

Although progress had initially been slower than anticipated, the Practitioner confirmed that substantial progress had since been made in obtaining the information necessary to properly assess the Company's financial position and the alternatives available to creditors.

The Practitioner further confirmed that a meeting had been held with the Creditors' Committee earlier that morning, during which the outstanding information and reasons for the proposed extension were discussed.

It was explained that the additional time would allow the Practitioner to complete the necessary investigations and consider the available alternatives before finalising the proposed Business Rescue Plan.

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REQUEST FOR FURTHER EXTENSION

The Practitioner requested a final extension to allow for a further meeting of creditors on **20 November 2026**, at which the available options for the future of the Company would be presented and discussed.

The alternatives under consideration may include an outright sale of the business, an investment or acquisition of shares, an operational turnaround, or a structured wind-down of the Company's affairs.

The Practitioner emphasised that these were merely examples of the alternatives being investigated and that no final decision had been made regarding the proposed course of action.

The purpose of the meeting on 20 November 2026 would be to present the available alternatives and obtain the views of creditors before the Practitioner determines the most appropriate proposal to include in the Business Rescue Plan.

The Practitioner accordingly requested that the publication of the proposed Business Rescue Plan be extended to **25 November 2026**, being five days after the proposed meeting of creditors.

COMMENTS FROM THE CREDITORS' COMMITTEE

Ms Laura Folpini, representing the Creditors' Committee, confirmed that further financial information remained necessary to enable creditors to properly consider the available alternatives.

Although the Committee expressed its reluctance to support further extensions, it acknowledged that the additional time was commercially justified in the circumstances.

It was further emphasised that creditors were increasingly concerned about the continued delays and that the present extension should be regarded as the final extension.

The Practitioner acknowledged these concerns and confirmed that he similarly wished to avoid any further delays in the proceedings.

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VOTING ON THE PROPOSED EXTENSION

The Practitioner thereafter called upon the creditors present to vote on the proposed extension.

Creditors were invited to indicate whether they opposed the extension, and sufficient opportunity was afforded for any objections to be raised.

No objections were received, and the proposed extension was unanimously approved by the creditors present at the meeting.

Accordingly, the publication date of the proposed Business Rescue Plan has been extended to **25 November 2026**, with a further meeting of creditors scheduled for **20 November 2026** to consider the available alternatives.

PROOFS OF CLAIM

The Practitioner confirmed that a substantial number of Proofs of Claim had already been received.

It was advised that a final reminder would be circulated to all creditors, together with a schedule reflecting the names of creditors from whom Proofs of Claim had been received and the respective amounts submitted.

Creditors whose names do not appear on the schedule will be requested to submit their outstanding Proofs of Claim, while those who identify any discrepancies in the amounts recorded will be afforded an opportunity to raise these with the Practitioner.

The Practitioner clarified that this communication would serve as a final reminder and would not constitute the introduction of a new deadline for the submission of claims.

FURTHER MEETINGS AND PUBLICATION OF THE BUSINESS RESCUE PLAN

The Practitioner confirmed that further consultations with the Creditors' Committee may take place before 20 November 2026 to finalise the outstanding investigations and consider the alternatives available.

A further meeting of creditors will be convened on **20 November 2026**, at which the available options will be presented and creditors will be afforded an opportunity to provide their input.

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The proposed Business Rescue Plan will thereafter be published by **25 November 2026**, in accordance with the extension approved at the meeting.

Affected persons will receive the necessary meeting notices and further communications in due course.

CLOSURE OF THE MEETING

No further questions or objections were raised by the creditors present.

The Practitioner thanked all affected persons for their continued participation and cooperation and reiterated his intention to finalise the outstanding investigations and publish the proposed Business Rescue Plan within the extended timeframe.

The meeting was thereafter concluded.

Should any affected person require further information, please feel free to contact the Business Rescue team, whose details appear below.

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