



ELLIES ELECTRONICS (PTY) LTD

Head Office

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REG No 2007/010759/07

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Notice to affected persons

27 May 2024

REPORT IN TERMS OF SECTION 132(3)(a) and (b) OF THE COMPANIES ACT 71 OF 2008 (AS AMENDED) ("the Act")

NOTICE OF THE OUTCOME OF THE SECTION 151(1) AND 152 MEETING HELD AT 11H00 ON THURSDAY, 23 MAY 2024

ELLIES ELECTRONICS (PTY) LIMITED (IN BUSINESS RESCUE) (REGISTRATION NUMBER 2007/010759/07) ("the Company")

Dear Affected Person,

REPORT IN TERMS OF SECTION 132(3)(a) and (b) OF THE COMPANIES ACT 71 OF 2008 (AS AMENDED) ("the Act")

1. The BRP published the Section 150 of the Companies Act business rescue plan on 10 May 2024.
2. The BRP convened the Section 151 and 152 of the Companies Act meeting on Thursday, 23 May 2024 at 11h00.
3. The BRP will now commence with implementation of the business rescue plan, including but not limited to:
 - 3.1. adjudication of the claims of creditors; and
 - 3.2. implementation of the sale of business agreement for the retail and distribution operations of the company.

NOTICE OF THE OUTCOME OF THE SECTION 151(1) AND 152 MEETING HELD AT 11H00 ON THURSDAY, 23 MAY 2024

4. The business rescue plan was presented and put to the vote for approval by creditors. The result of this vote thereon is as follows:
 - 4.1. Total value of votes cast, in person or by proxy: R358 377 202 (93.36% of all creditors)
 - 4.2. Votes cast in favour of adopting the proposed business rescue plan, as amended: R351 808 904 (98.17% of votes cast)
 - 4.3. Votes against adoption of the business rescue plan, as amended: R6 568 298 (1.83% of votes cast)

- 4.4. Independent Creditor Votes cast in favour of adopting the proposed business rescue plan, as amended: R351 623 978 (98.12% of independent votes cast)
- 4.5. **The proposed business rescue plan as amended was thus approved and adopted by Creditors.**
5. The shareholders of the Company were not required to approve the business rescue plan.
6. **The proposed business rescue plan as amended was thus finally adopted.**

Yours sincerely



John Evans
Business Rescue Practitioner
Ellies Electronics (Pty) Limited