

Notice to affected persons

30 June 2024

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

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

Dear Affected Person,

1. The business rescue plan of the Company was adopted 23 May 2024.
2. The BRP is implementing the business rescue plan, including but not limited to:
 - 2.1. Continuing to trade and sell the trading inventory;
 - 2.2. Engaging with ALS and international suppliers regarding the delivery of inventory manufactured and shipped to Ellies;
 - 2.3. Closing of trade counter operations;
 - 2.4. Sale of the fixed assets and vehicles owned by the Company;
 - 2.5. Collection of all amounts due to the company;
 - 2.6. Adjudicating the claims of creditors. This process is time consuming and ongoing;
 - 2.7. Implementation of the sale of business agreement for the retail and distribution operations of the company and once that was no longer possible exploring options to sell the business and operations to other interested parties;
 - 2.8. Negotiating the sale of the Ellies Electronics intellectual property to interested bidders;
 - 2.9. Agreeing voluntary separation agreements with those employees that are no longer required for the reduced operations of the Company.
3. Creditors who have not as yet submitted a claim form are request to do so either via the brpa.co.za portal or by email to iainstockill@rsadvisors.co.za.

Yours sincerely

John Evans
Business Rescue Practitioner
Ellies Electronics (Pty) Limited