

Notice to affected persons

31 July 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. I refer to my previous status reports issued in respect of the business rescue of the Company.
2. The BRP is continuing to implement the business rescue plan adopted by creditors on 23 May 2024. During July this included but was not limited to:
 - 2.1. Continuing to trade and sell the trading inventory;
 - 2.2. Engaging with African Logistics Services and international suppliers regarding the delivery of inventory manufactured for, shipped to but not yet received by Ellies;
 - 2.3. Closing of all trade counter operations other than the trade counter located in Selby, Johannesburg. All remaining unsold inventory has been transferred to the Selby trade counter for sale;
 - 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. Negotiating and agreeing the sale of the Ellies Electronics intellectual property;
 - 2.8. Negotiating with employees and their representatives to agree the voluntary retrenchment of those employees that are no longer required for the reduced operations of the Company;
 - 2.9. Preparing financial statements, management accounts and filing all statutory returns.
3. The BRP will in the coming months attend to, *inter alia*, the following:
 - 3.1. Sale of the remaining trading inventory;
 - 3.2. Selling the remaining fixed and moveable assets of the company;
 - 3.3. Closing the Selby trade counter;

- 3.4. Collecting amounts due to the company, including if required by initiating litigation against certain debtors;
4. Creditors who have not yet submitted a claim form are requested 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