



Phumelela Gaming and Leisure Limited

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29 July 2020

To: All Creditors and Potential Creditors of Phumelela Gaming and Leisure Limited (in Business Rescue)

Dear Sir/Madam,

BUSINESS RESCUE UPDATE AND REQUEST FOR EXTENSION OF TIME TO PUBLISH BUSINESS RESCUE PLAN OF PHUMELELA GAMING AND LEISURE LIMITED (IN BUSINESS RESCUE) (REGISTRATION NUMBER 1997/016610/06) ("THE COMPANY")

Business Rescue Update

1. The Company commenced business rescue proceedings voluntarily by board resolution on 8 May 2020 and on that date appointed John Evans as its business rescue practitioner.
2. The company has continued to trade during business rescue to, inter alia, preserve employment, enhance and preserve value in its assets and business to facilitate a process to secure bids for the business and or assets of the Company.
3. Several attractive proposals have been received from parties interested in acquiring some or all of the assets and / or businesses of the Company. The business rescue practitioner and his team are busy evaluating these proposals and are in addition engaging with these proposers with a view to concluding agreements which will achieve the best outcome for creditors and shareholders and in so doing successfully rescue the Company.

Request for extension of time

4. We refer to the extension of time to publish the business rescue plan to 31 July 2020 granted by creditors on 22 May 2020.
5. We hereby request creditors and potential creditors to agree to a further extension of the date for the business rescue plan to be published. It is requested that creditors agree to this date being extended to Tuesday, 18 August 2020. The request is made for, inter alia, the following reasons:

- 5.1. to allow time to conclude binding agreements with parties interested in acquiring some or all the assets or businesses or the Company, and
- 5.2. to publish the business rescue plan which will record and set out the terms of those transactions and estimated outcomes for creditors and shareholders based thereon.
6. Creditors are asked to agree to this request by completing the online voting form at: [Voting Link](#)
7. When submitting the form creditors are required to submit the following additional information:
 - 7.1. Name of Creditor
 - 7.2. Name of authorised representative
 - 7.3. Contact Details
 - 7.4. Claim Value

Yours faithfully

A handwritten signature in black ink, appearing to be 'J Evans', written in a cursive style.

JOHN EVANS

Duly signed in his capacity as business rescue practitioner of the Company.