AZALEA SOLUTIONS PTY LTD

Reg No. 2020/728212/07 VAT No. 4150292938

Notice to affected persons

30 June 2026

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

AZALEA SOLUTIONS (PTY) LIMITED (IN BUSINESS RESCUE) (REGISTRATION NUMBER 2020/728212/07) ("the Company")

Dear Affected Person

1. The Company commenced business rescue proceedings voluntarily by board resolution on 25 February 2026 and appointed John Evans as its business rescue practitioner (**"BRP"**) on 27 February 2026. The principal business of this company is investment in immovable properties.

2. I refer to my previous progress report and update issued on 27 May 2026. I hereby provide my June 2026 month-end report and update on the Company's business rescue process.

Sale of Business and or assets

3. The BRP continues to engage with the mortgage holders in respect of the sale of each of the fixed properties owned by the Company.

4. The BRP has attempted to engage without success with the director and her daughter and son in law in relation to the sale of the properties in Morningside, Johannesburg. Neither the director nor Nabeela Essa nor Yaseen Cassim (Nabeela's husband) are answering calls from the BRP team. The BRP has engaged with its legal advisors who issued letters to the occupiers with a view to taking the steps necessary to facilitate a sale either to the occupiers or third parties.

5. The BRP is continuing to engage with the occupier of the property in KZN and with the mortgage holder to try and conclude a sale of this property. The process is ongoing and will continue in July 2026.

6. The date for publication of a business rescue plan for the Company has been extended by the majority of creditors to 31 July 2026. This to allow the BRP to:

a. pursue sale of the properties either to the occupiers or failing that secure vacant possession of the properties to facilitate a sale to a third party, and
b. investigate the affairs of the company and as far as is possible to identify any additional assets, claims or rights the company may have in respect of its dealing prior to commencement of business rescue, and
c. finalisation of the claim adjudication process and determination of creditor voting rights prior to publication of a business rescue plan.

7. A further update will be provided at the end of July 2026.

Yours sincerely

John Evans

Business Rescue Practitioner

Azalea Solutions (Pty) Limited