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Date: 17 November 2021

To: Affected Persons

**NOTICE TO AFFECTED PERSONS OF THE OUTCOME OF COURT PROCEEDINGS INSTITUTED AGAINST *INTER ALIA* EDCON LIMITED (IN BUSINESS RESCUE) (“EDCON”) AND THE JOINT BUSINESS RESCUE PRACTITIONERS OF EDCON UNDER CASE NO: 57045/2020**

1. Please note that pursuant to the provisions of sections 144, 145, and 146 of the Companies Act, 71 of 2008 as amended (“Companies Act”), notice is hereby given to all affected persons of the outcome of the court proceedings instituted by Kingsgate Clothing (Pty) Limited and 7 Others (“applicants”) against *inter alia* Edcon and the joint Business Rescue Practitioners of Edcon (“BRPs”) (hereafter the “application”).
2. In accordance with Regulation 6 of the Companies Act, the details relating to the application as well as the outcome thereof are as follows:
  - 2.1. On or about 3 November 2020, the applicants furnished the BRPs with a copy of an application in terms of which the applicants sought an order *inter alia* setting aside a determination which was made in favour of Edcon in terms of the dispute resolution provisions contained in paragraph 39 of the Plan and to have the matter referred for fresh determination.
  - 2.2. The BRPs opposed the application.
  - 2.3. On 9 November 2021, the application was heard.
  - 2.4. On 15 November 2021, judgment was delivered and the following order was made:
    - 2.4.1. the application was dismissed; and
    - 2.4.2. the applicants were ordered to pay the costs of the application jointly and severally, the one paying the other to be absolved, such costs to include the costs consequent upon the employment of two counsel.

3. The papers filed in the application and the judgment are available on the website ([www.matusonassociates.co.za/edcon](http://www.matusonassociates.co.za/edcon)).

Yours faithfully

**EDCON LIMITED**

(in business rescue)



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**LANCE SCHAPIRO N.O.**

Joint Business Rescue Practitioner