

Date: 25 June 2020

To: Affected Persons

NOTICE TO AFFECTED PERSONS OF THE OUTCOME OF THE COURT PROCEEDINGS INSTITUTED AGAINST INTER ALIA EDCON LIMITED (IN BUSINESS RESCUE) (“EDCON”) AND THE JOINT BUSINESS RESCUE PRACTITIONERS OF EDCON UNDER CASE NO: 0010652/2020

1. Please note that pursuant to the provisions of sections 144, 145, and 146 of the Companies Act, 71 of 2008 as amended (“the Companies Act”), notice is hereby given to all affected persons of the outcome of the court proceedings instituted by Pan African Shopfitters (Pty) Limited (“Pan Africa”) against *inter alia* Edcon and the joint Business Rescue Practitioners of Edcon (“the BRPs”).
2. As mentioned in our prior notice regarding the above case number:
 - 2.1. On or about 4 May 2020, Pan African furnished Edcon with a copy of an application, in terms of which Pan African sought an order *inter alia* placing Edcon under final winding-up. The winding-up application was duly opposed by Edcon.
 - 2.2. On or about 18 May 2020, Pan African furnished the BRPs with a copy of a semi-urgent application, in terms of which Pan African sought an order *inter alia*:
 - 2.2.1. Declaring the resolution, adopted by Edcon on 28 April 2020, commencing business rescue proceedings in respect of Edcon as invalid;
 - 2.2.2. Declaring the resolution and all subsequent proceedings, including the appointment of the joint business rescue practitioners, as invalid; and
 - 2.2.3. Setting aside the commencement of Edcon’s business rescue proceedings.
 - 2.3. The BRPs opposed the semi-urgent application.
3. Both applications were referred to the Commercial Court for hearing on 18 June 2020.

4. On 25 June 2020, both applications were dismissed with the costs of two counsel. The written judgment will be furnished in two weeks and will be uploaded onto the website.

Regards



Piers Marsden

Joint Business Rescue Practitioner



Lance Schapiro

Joint Business Rescue Practitioner

EDGARS | JET

Chief Executive Officer: G M Pattison

Directors: G M Pattison | M E Mthunzi | G P H Penny | A R Bisogno | R Gasant | D Motsepe | N B Palmer

Group Secretary: C M Vikisi

Edcon Limited Registration No. 2007/003525/06 Credit Provider Number: NCRCP82