



Phumelela Gaming and Leisure Limited

Turffontein Racecourse
14 Turf Club Street, Turffontein, 2190
P O Box 82625, Southdale, 2135
Gauteng, South Africa
Tel: (+2711) 681-1500
Fax: (+2711) 681-1895
e-mail: phumelela@phumelela.com
registration number 1997/016610/06
website: www.phumelela.com

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

Dear Sir/Madam,

NOTICE OF MEETING IN TERMS OF SECTION 143(3) OF THE COMPANIES ACT 71 OF 2008 ("THE ACT") IN RESPECT OF PHUMELELA GAMING AND LEISURE LIMITED (IN BUSINESS RESCUE) (REGISTRATION NUMBER 1997/016610/06) ("THE COMPANY")

1. We refer you to the notices of commencement of business rescue and appointment of the business rescue practitioner transmitted on 8 May 2020.
2. Notice is hereby given that the business rescue practitioner of the Company, John Evans, has convened and will be presiding over a meeting in terms of section 143(3) of the Act, to be held at the following place and time:

DATE: FRIDAY 22ND MAY 2020
ONLINE VENUE: ZOOM MEETING
TIME: 12:00 – 13:00

3. Creditors who wish to attend the meeting are required to register to do so at: https://us02web.zoom.us/webinar/register/WN_mWkCvV7LSZaLoZX-lcF85w
4. Creditors will be required to submit the following information to register to attend:
 - 4.1. Name of Creditor
 - 4.2. Name of authorized representative
 - 4.3. Registration Number / Identity Number
 - 4.4. Claim Value
5. Only creditors who have registered to attend and provided the required information will be admitted to the online meeting.
6. The purpose of the meeting is to secure the creditors and members approval of the agreement concluded between the company and the BRP in regard to the

further remuneration of the business rescue practitioner of the Company as provided for in terms of section 143(3)(a) and (b) of the Act.

7. AGENDA FOR THE MEETING:

- 7.1. To explain the further remuneration as set out in Annexure A.
- 7.2. To seek the approval of creditors and members to this further remuneration.

8. Voting at the meeting will be conducted as contemplated in sections 143 and 145 of the Companies Act. To the extent you may wish to vote by proxy it is attached for your completion and submission to the business rescue practitioner ahead of the meeting.

Yours faithfully

A handwritten signature in black ink, appearing to read 'J. Evans', with a long horizontal flourish extending to the right.

JOHN EVANS

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

Annexure A

An additional fee, as contemplated in Section 143 (2) of the Act, will be calculated as follows:

- Conditional on the first meeting of creditors being duly convened and held, the business rescue practitioner will be paid an additional fee of R2,600 (including vat) per hour (in effect increasing the hourly rate of the BRP from the statutory rate for a medium company of R2 000 per hour including vat to normal commercial rates of R4,000 per hour, excluding VAT). The additional fees will be backdated to commencement of business rescue and will persist for the duration of business rescue; and
- The business rescue practitioners will be paid 2.5% of all amounts recovered for the benefit of creditors and shareholders if a business rescue plan is adopted.

The additional fees will be paid to the business rescue practitioner on or before the termination or completion of business rescue.