



ARNOTOPCO

Circular Twenty-Four: To All Known Creditors and Other Affected Persons of Arnot Opco Proprietary Limited (Registration Number: 2019/072282/07) (in Business Rescue) (the “Company”)

14 January 2025

Dear Sir/Madam

1. The purpose of this circular is to notify creditors and other affected persons of the urgent court application issued by Salungano Group Limited (“**Salungano**”), and Wescoal Mining Proprietary Limited (“**Wescoal**”) (in Business Rescue) as the first and second applicants (collectively referred to as the “**Applicants**”) against Phahlani Lincoln Mkhombo (“**Mkhombo**”) in his capacity as the business rescue practitioner (the “**BRP**”) of the Company, Arnot Opco Proprietary Limited (in Business Rescue), and the Companies and Intellectual Property Commission (the “**CIPC**”) as the first, second and third respondents.
2. Salungano and Wescoal instituted urgent legal proceedings seeking an order in the following terms:
 - 2.1. that the applicants’ non-compliance with the Uniform Rules of Court concerning forms, service and time period otherwise applicable be condoned and permitting this application to be enrolled, heard, and adjudicated upon as an urgent application in terms of Uniform Rule 6 (12);
 - 2.2. leave is granted in terms of section 133(1)(b) of the Companies Act 71 of 2008 (the “**Companies Act**”) to the applicants to commence and proceed with the court application;
 - 2.3. ordering the removal of the first respondent as the BRP of the Company in terms of section 139 (1) (b) of the Companies Act;
 - 2.4. Ordering the replacement of the first respondent as the BRP by appointing Refilwe Ndlovu as the new business rescue practitioner of the Company with immediate effect;
 - 2.5. Ordering the first respondent to pay the cost of this application on scale C of Rule 67 A of the rules of the court; and



Contact us

011 513 3000
013 297 8008
talktous@arnotopco.com
www.arnot-opco.com



Head Office

Farm Rietkuil 491 JS
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2.6. Further and/or alternative relief.

3. A copy of the urgent court application is attached for ease of reference.
4. The BRP and the Company have considered the court application and will be opposing the court application. Accordingly, the BRP has instructed the Company's attorneys to oppose this court application.
5. Further to the twenty-third circular circulated on 11 January 2025 notifying the affected parties that Eskom have formally recalled and withdrawn the notice of cancellation transmitted to the BRP on 27 December 2024 as of 14 January 2025, Eskom intends to engage with the BRP later this week – pursuant to the issues raised by the Company - once Eskom have finalised their internal governance and compliance requirements.
6. **Conclusion**

Creditors and other affected persons of the Company may direct their queries in relation to this circular to: arnotopcobr@gcs-sa.co.za but are also reminded that all relevant notices and documents (including the Applications) are available online at this link: <https://arnot-opco.com/business-resscue/>.

Yours faithfully,

Phahlani Mkhombo N.O.
Business Rescue Practitioner
Arnot Opco Proprietary Limited (in Business Rescue)



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