

TO ALL AFFECTED PERSONS

Date: 27 OCTOBER 2020

Dear Sir/Madam

BACHIQUE 705 (PTY) LTD T/A THE NEW HOUSE OF BUSBY (IN BUSINESS RESCUE) (“THE COMPANY”)

REGISTRATION NUMBER: 2017/440068/07

NOTICE OF ADOPTION OF THE BUSINESS RESCUE PLAN

1. Notice is hereby given the meetings of creditors and shareholders (“the meetings”) held by way of Microsoft Teams at 12h00 on 21 October 2020 and subsequently adjourned to 12h00 on 26 October 2020 for the purpose of considering and adopting the Business Rescue Plan published by the Business Rescue Practitioners (“BRPs”) have been concluded and that the Business Rescue Plan of the Company has been duly adopted.
2. Three amendments to the Business Rescue Plan as published to affected persons on 7 October 2020 were proposed to the meeting of creditors on 21 October 2020 and were approved by the creditors at the meeting.
3. At the adjourned meetings on 26 October 2020 the Business Rescue Plan, as amended at the meeting of creditors on 21 October 2020, was adopted by the statutory majority of creditors and shareholders.
4. A decision regarding the company’s future has therefore been taken in accordance with Sections 152 and 153 of the Companies Act 71 of 2008 (“the Act”) and the result of the creditors’ vote is as follows:

Voting in value		Percentage
Total value of creditors voting	553,863,564.61	87.67%
Total value of creditors voting for the BR Plan	500,560,762.97	90.38%
Total value of creditors voting against the BR Plan	53,302,783.64	9.62%

BDO Business Restructuring (Pty) Ltd
Registration number: 2002/025164/07
VAT number: 4610217830

National Executive: National Executive: P Badrick • HN Bhaga-Muljee • DF Botha • BJ de Wet • I Hashim • HCS Lopes • T Masasa • E Singh
SM Somaroo • ME Stewart (Chief Executive) • IM Scott • MS Willimott

Directors: JF Klopper • HCS Lopes • R Pieters • H Plaatzjies • IM Scott • S Somaroo • LDR van der Merwe • MS Willimott

National Head of Advisory: T Masasa

BDO Business Restructuring (Pty) Ltd, a South African company, is an affiliated company of BDO South Africa Inc., a South African company, which in turn is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms. BDO is the brand name for the BDO network and for each of the BDO Member Firms.

5. All creditors voting at the meeting of creditors were independent creditors and the Business Rescue Plan was therefore approved by the statutory majority of independent creditors present and voting at the meeting.
6. Subsequent to the creditors' vote, the remuneration proposal as included in the amended Annexure H to the Business Rescue Plan was approved by the statutory majorities of creditors and shareholders in terms of Section 143(3) of the Act.
7. Immediately thereafter, at the meeting of shareholders, Bowwood and Main No. 281 (Pty) Ltd, which, in terms of a security cession, held the majority of voting interests in each class of shares of the Company voted in favour of the adoption of the Business Rescue Plan.
8. The Business Rescue Plan has accordingly been adopted by the creditors and shareholders of the Company.
9. Business Rescue Proceedings commenced on 30 July 2020 and will end when the Business Rescue Practitioners file a Notice of Substantial Implementation in terms of Section 132(2)(c)(ii) of the Act as is provided for in terms of the Business Rescue Plan.
10. All creditors and shareholders are reminded of the provisions Sections 152(4) of the Act and furthermore, once the Business Rescue Plan has been implemented, the provisions of Section 154(2) of the Act.

Yours faithfully,

A handwritten signature in black ink, appearing to be 'JF KLOPPER & LDR VAN DER MERWE'.

JF KLOPPER & LDR VAN DER MERWE

BUSINESS RESCUE PRACTITIONERS