



Head Office
1 Marignane Drive, Bonaero Park, South Africa, 1619
P.O. Box 7015, Bonaero Park, South Africa, 1622
Tel: +27 11 921 0111
www.comair.co.za

Comair Limited



Attention: **Affected Persons of Comair Limited (In Business Rescue)**

Delivered by Email to all creditors, employees and registered trade unions

Displayed at the Principal Place Business of the Company

Published on the

- Website Maintained by the Company
- Stock Exchange News Service

13 July 2020

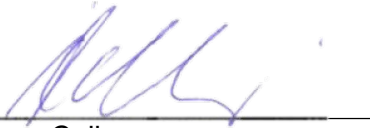
NOTICE IN TERMS OF SECTION 145(5) OF THE COMPANIES ACT 71 OF 2008

- 1 We give notice herewith that we have determined, as we are required to do in terms of section 145(5) of the Companies Act 71 of 2008 ("Companies Act"), that:
 - 1.1 the claims of the Company's subsidiaries, as defined in section 3 of the Companies Act ("the Subsidiaries"), are related to the Company as contemplated in sections 2(1)(c) and 2(2)(a) of the Companies Act, and they are therefore not independent creditors of the Company as defined in section 128(1)(g) of the Companies Act;
 - 1.2 the claims of the Subsidiaries, listed in Annexure A hereto, are unsecured subordinated claims ("Subordinated Claims") as contemplated in section 145(4)(b) of the Companies Act; and
 - 1.3 pursuant to the terms of the estimated liquidation valuation calculated by PwC (South Africa), the Subordinated Claims will receive no dividend on a liquidation of the Company, and these Subsidiaries will accordingly not have a vote on this Business Rescue Plan.
- 2 We have also determined that the Company's shareholders, as defined in section 1 of the Companies Act ("Shareholders"), are not related to the Company as contemplated in sections 2(1)(b), 2(1)(c) and 2(2)(a) of the Companies Act, and, insofar as any of the Shareholders are

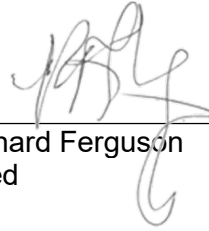


also creditors of the Company, they are independent creditors of the Company as defined in section 128(1)(g) of the Companies Act.

Yours Sincerely



Shaun Collyer
as the joint business rescue practitioners of Comair Limited



Richard Ferguson

Annexure A: Company's Subordinated Subsidiaries

Name	Subordinated Claim Value (ZAR)	Estimated liquidation Dividend
Aconcagua 32 Investments Proprietary Limited	12 747 000	0 cents/Rand
Alooca Properties Proprietary Limited	27 292	0 cents/Rand
Comair Catering Proprietary Limited	17 023 000	0 cents/Rand
Comair Retail Travel Services Proprietary Limited	14 967 289	0 cents/Rand
Highly Nutritious Food Company Proprietary Limited, trading as Eatrite	3 755 060	0 cents/Rand
Nacelle Proprietary Limited	18 132 384	0 cents/Rand

