



MANGO AIRLINES SOC LIMITED (in business rescue)

Registration Number 2006/018129/30

("Mango" or "the Company")

31 August 2025

**Status Report in terms of section 132(3) of the Companies Act 71 of 2008, as amended,
("Companies Act"), read with Regulation 125**

1. INTRODUCTION

In terms of section 132(3) of the Companies Act, a company whose business rescue proceedings ("**BR Proceedings**") have not ended within three months after the start of those proceedings, or such longer time as the court, on application by the business rescue practitioner ("**BRP**"), may allow, the BRP must:

- (a) prepare a report on the progress of the BR Proceedings, and update it at the end of each subsequent month until the end of those proceedings; and
- (b) deliver the report and each update in the prescribed manner to each affected person, and to the court, if the proceedings have been the subject of a court order or the Companies and Intellectual Property Commission ("**CIPC**"), in any other case.

The BRP accordingly submits the forty sixth status update report.

2. SALIENT DATES

The following table sets out certain key events that took place during the BR Proceedings of the Company:

Events	Date
Board resolution commencing the BR Proceedings filed with the CIPC	16 April 2021
Commencement of the BR Proceedings	28 July 2021
Appointment of the BRP	3 August 2021
First meeting of the creditors of the Company	18 August 2021
Extension of time to publish the business rescue plan (" BR Plan ")	29 October 2021
Meeting to consider the BR Plan	15 November 2021
Publication of the amended BR Plan	25 November 2021
Meeting to consider the amended BR Plan	2 December 2021
Publication of the amended BR Plan	29 August 2025
Meeting to consider the amended BR Plan	12 September 2025



3. THE PUBLICATION OF THE AMENDED BUSINESS RESCUE PLAN

The Amended BR Plan of the Company which proposes a Structured Wind Down was published on 29 August 2025. A meeting to consider and vote on the amended BR Plan will be held on Friday 12 September 2025. Creditors are requested to engage with the BRP in relation to any questions they may have and/or submit any proposed amendments to the BRP prior to the meeting (by 9 September 2025) so that the BRP can consider and address same prior to the meeting.

4. INVESTOR PROCESS

As reported in the circular issued by the BRP on 4 August 2025 (“**the 4 August Circular**”), the Investor informed the BRP that it would no longer be proceeding with the proposed transaction citing, amongst others, the delays caused by the litigation involving Aviation Co-ordination Services Proprietary Limited (“**ACS**”). Creditors are referred to the 4 August Circular for the details regarding the BRP’s engagements with the Investor.

5. CUSTOMERS UNFLOWN TICKET VERIFICATION

The verification window closes at 23h59 on Monday, 1 September 2025. Customers who fail to submit their information before the deadline will be deemed to have forfeited the value of their un-flown ticket or voucher and therefore forfeit any claim against Mango.

6. PROOF OF CLAIMS

The deadline for submission of claims was 3 March 2022, after which no new claims will be entertained. The BRP continues to evaluate the claims.

7. CONCLUSION

The BRP remains of the opinion that there is a reasonable prospect of rescuing the Company, or that the BR Proceedings would result in a better outcome for creditors than would otherwise be achieved should the Company be placed in liquidation.

SIPHO SONO

Business Rescue Practitioner

Transmitted Electronically