



MANGO AIRLINES SOC LIMITED (in business rescue)

Registration Number 2006/018129/30

("Mango" or "the Company")

30 November 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 ninth 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
Publication of further amendments to the amended BR Plan	28 October 2025
Meeting to consider the amended BR Plan	24 November 2025



3. THE ADOPTION OF THE AMENDED BUSINESS RESCUE PLAN

The amended BR Plan (with further amendments) of the Company was adopted by creditors of the Company on **24 November 2025** at a meeting held in accordance with Section 151 of the Companies Act. The amended BR Plan will be implemented in line with the wind down scenario as detailed in the amended BR Plan.

4. CUSTOMERS UNFLOWN TICKET LIABILITY

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

The BRP will meet with the Air Services Licensing Council on 3 December 2025 to further discuss claiming from the proceeds of a Guarantee issued in favour of the Council, pursuant to Mango's obligations under the Air Services Licensing Act.

5. 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 where necessary.

6. DIVIDEND PAYMENTS

Creditors who have not yet done so are reminded to submit a bank confirmation letter no older than 3 months by **5 December 2025** to Otsetswe.mosime@opisadvisory.co.za to ensure that they receive their interim dividend payment.

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