



**MANGO AIRLINES SOC LIMITED (in business rescue)**

**Registration Number 2006/018129/30**

**("Mango" or "the Company")**

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**31 December 2025**

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

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## **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 fiftieth status update report.

## **2. SALIENT DATES**

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

<b>Events</b>	<b>Date</b>
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 (" <b>BR Plan</b> ")	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 IMPLEMENTATION OF THE AMENDED BUSINESS RESCUE PLAN**

Implementation of the adopted BR Plan is in progress.

### **4. CUSTOMERS UNFLOWN TICKET LIABILITY**

Customers who verified their unflown tickets before the deadline have been contacted via email on next steps in the verification process. Customers who failed to submit their information before the deadline of Monday, 1 September 2025 are deemed to have forfeited the value of their unflown ticket or voucher and therefore forfeit any claim against Mango.

The BRP met 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. The BRP is awaiting feedback from the Council.

### **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 based in South Africa were paid the interim dividend on or before 18 December 2025. The interim dividend due to foreign based creditors will be processed once exchange control approvals processes have been finalised. The BRP is working with the bank to resolve this matter.

### **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*

**SIPHO SONO**

Business Rescue Practitioner

*Transmitted Electronically*