MANGO AIRLINES SOC LIMITED (in business rescue)

Registration Number 2006/018129/30

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

30 June 2026

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

3. CUSTOMERS UNFLOWN TICKET LIABILITY

Customers who missed the earlier opportunity to verify their unflown tickets or unused vouchers now have another opportunity to do so. In light of the expected funds to be made available from the customer Guarantee to settle customer claims, the BRP re-opened the customer ticket verification portal for 3 months from 22 June 2026 to 22 September 2026. Customers who have not verified their unflown tickets or unused vouchers are requested to visit the portal, which is accessible via Mango's website https://flymango.africa/ , to undertake the verification process.
The BRP and Standard Bank are currently in discussions to address some administrative issues related to the release of the funds secured under the Guarantee.

4. 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.

Creditors who have not responded to the BRP's requests to provide current proof of their bank account details are assumed to have abandoned their claims.

5. PROGRESS WITH THE AUDIT AND TAX MATTERS

The annual financial statements ("**AFS**") for the financial years 2023 to 2025 were submitted to the Auditor General of South Africa ("**AGSA**") for audit between February 2026 and March 2026. The AGSA has come back to the BRP and requested additional information. The audit report will be drafted when all required information has been provided.
As soon as the AFS are signed off, the BRP will file the income tax returns for 2023 to 2025.

With regards to VAT and PAYE, all returns are up to date and there is no outstanding debt to SARS for the Post-Commencement period. Instead, a refund of approximately R4.7 million has been confirmed by SARS in respect of outstanding VAT refunds that were erroneously set off against Pre-Commencement debt by SARS. Once all returns for all tax types are up to date, SARS will process the refund.

6. RECOGNITION PROCEEDINGS

The BRP and South African Airways SOC Limited ("**SAA**") have agreed to conclude an agreement between the parties which will entitle Mango to bill SAA once the Recognition Proceedings are completed. The BRP is awaiting the agreement from SAA.

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.

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SIPHO SONO, Business Rescue Practitioner

TRANSMITTED ELECTRONICALLY