



295 Pietermaritz Street, Pietermaritzburg, 3201
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SOUTH AFRICA

Docex 20, Pietermaritzburg

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Telephone: (033) 845 0500

NOTICE TO CREDITORS

Our Reference: TA Cameron

20 September 2024

Dear Sir/Madam

COMAIR LIMITED (IN LIQUIDATION) G000613/2022

Enclosed please find a copy of the Joint Liquidators Affidavit setting out the reasons for our inability to frame and lodge a First and Final Liquidation and Distribution Account in the abovementioned matter at this stage.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Tracy Cameron".

STOWELL
Estate Administration Trust

Encl

AFFIDAVIT IN PURSUANCE OF AN APPLICATION FOR AN EXTENSION OF TIME WITHIN WHICH TO
SUBMIT AN ACCOUNT IN TERMS OF SECTION 404 OF THE COMPANIES ACT, 1973, (AS AMENDED)

COMAIR LIMITED (IN LIQUIDATION)
MASTER'S REFERENCE NUMBER : G000613/2022

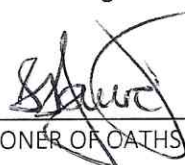
I, the undersigned, TRACY ANNE CAMERON, Joint Liquidator of the abovementioned Estate make oath and say:

1. THAT the First and Final Liquidation and Distribution Account in the above Estate is due to be lodged with the Master of the High Court on 05 October 2024;
2. THAT we are unable to lodge the Account on or before 05 October 2024 as :
 - The First Account, which is in the process of being drafted, has in excess of 20 Encumbered Asset Accounts with numerous apportionment schedules and over 2,200 creditors whose details need to be captured.
 - We are collecting and collating information from certain of the secured creditors regarding administration expenses relating to the maintenance and preservation of aircraft encumbered in favour of those creditors, which expenses need to be accounted for and dealt with in terms of section 89(1) of the Insolvency Act;
 - We are still in the process of realising the unsold movable assets, comprising aircraft, aircraft engines, auxiliary power units, stock, spares, computer hardware and software, which items cannot merely be auctioned owing to the highly specialised nature of the assets and the statutory regulations relating to the sale of such items, which sales will be dealt with in the Second and Final Liquidation and Distribution Account in due course;
 - There is pending litigation which has been instituted by the Joint Liquidators against the Boeing Company in the United States of America, which at this stage, has been set down for trial from 12 to 21 February 2025;
3. THAT I anticipate that I should be in a position to lodge a First Liquidation and Distribution Account within three (3) months;
4. THAT the total balance of the funds held in the estate bank current accounts and investment account at the time of deposing to this affidavit is R87,818,408.59.



TRACY ANNE CAMERON
JOINT LIQUIDATOR

I hereby certify that the Deponent to this Affidavit has acknowledged to me that she has read and knows and understands its contents and that in compliance with the regulations contained in Government Notice R1258 of the 21st July 1972 as amended by Notice No. R1648 of the 19th August 1977 and was signed and sworn to before me at Pietermaritzburg on this 20th day of September 2024.



COMMISSIONER OF OATHS

Full Names :
Address :
Capacity :

BRETT DEANE FAURÉ
COMMISSIONER OF OATHS
ASSOCIATE GENERAL
ACCOUNTANT OF SOUTH AFRICA
(SAICA)
22 RIDGE ROAD, SCOTTSVILLE
PIETERMARITZBURG, 6201