

Hippo Valley Estates Limited

Media Release

Thursday, 12 February 2026

Release: immediate

RE: TONGAAT HULETT LIMITED'S APPLICATION FOR PROVISIONAL LIQUIDATION

We recognise that news of Tongaat Hulett Limited's liquidation in South Africa may cause concern about our operations here in Zimbabwe. We want to provide clarity and assurance.

The joint Business Rescue Practitioners of Tongaat Hulett Limited (THL) have applied to the High Court of South Africa for an order discontinuing the company's business rescue proceedings and placing THL (South African operations) into provisional liquidation. This decision follows the Business Rescue Plan no longer being implementable as a result of the lapsing of the Sale Agreements with Vision Sugar.

The developments in South Africa do not involve our Zimbabwean operations, which function as independent legal entities with separate management, finances, and operations. Hippo Valley Estates Ltd remains financially robust, operationally sound, and fully committed to all contractual obligations. Production continues normally, and we reaffirm our commitment to Zimbabwe's agricultural sector and communities.

ENDS

Should you require any clarifications or additional information, please contact the undersigned.

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