



South African Airways
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Mr Siphiso Sono
Business Rescue Practitioner
Mango Airlines (SOC) Limited In Business Rescue

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CC: Ministry.Registry@dpe.gov.za
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Dear Mr Sono

MANGO AIRLINES SOC LIMITED (MANGO) BUSINESS RESCUE PLAN PUBLISHED ON 29 OCTOBER 2021

1. The Board of Directors South African Airways (SOC) Ltd (SAA) notes Opis Advisory's publication of the Mango Business Rescue Plan on 29th October 2021. Principally, which instances this letter, is our concern that the business rescue plan provides that Mango will resume flight operations in December 2021.
2. In our letter of 6 October 2021 and the meeting held on the 4th of October 2021 between yourself and the Board SAA Group, we communicated that SAA as the sole shareholder of Mango was not in a position to provide nor to motivate to SAA's shareholder for any capital injection required to return Mango to commercial operations.
3. SAA as the statutory funder to Mango re-iterates the aforementioned positioned, and hereby requests that any funding injected into Mango's rescue process should not be applied to or fund working capital aimed at supporting the restart of Mango airline.
4. Our considered view remains that Mango cannot resume sustainable operations before the introduction and on-boarding of a strategic equity partner with requisite funding. Resuming flight

Directors

MJ Lamola (Interim Chairperson), TTM Kgokolo (Interim Chief Executive Officer), Z Mhlontlo (Interim Chief Financial Officer), NO Fadugba*¹, EL Van Harte*, MMB Zwane*

*Interim Non-Executive Director
¹ British Citizen

Company Secretary – RN Kibuuka

South African Airways SOC Ltd

Reg. No. 1997/022444/30

A STAR ALLIANCE MEMBER 

operations of Mango in a month or two is neither feasible nor viable under prevailing circumstances.

5. We trust that the business rescue plan will be adjusted, taking into account our views and constraints as a shareholder.
6. We remain committed to support Opis Advisory in its task, and look forward to the operationalisation of the Steering Committee we agreed to as a mechanism for ensuring progressive communication between yourselves and key Mango stakeholders.

Yours faithfully,

Maleselo John Lamola

Prof. M. John Lamola

Chairperson: Interim SAA Board of Directors

Date: 30 October 2021