



public enterprises

Department:
Public Enterprises
REPUBLIC OF SOUTH AFRICA

DPE WELCOMES COURT RULING AGAINST SA AIRLINK

PRETORIA 24 June 2020 - The Department of Public Enterprises (DPE) welcomes the judgement to strike off the roll, an urgent court application by SA Airlink aimed at interdicting Business Rescue Practitioners from convening a Creditors meeting to vote on a business rescue plan for South African Airways on Thursday, 25 June 2020.

Judge Leicester Adams of the Gauteng High Court struck the application off the roll saying it was not urgent. This means creditors meeting scheduled for Thursday vote on the business rescue plan will go ahead as planned.

In welcoming the judgement, the DPE hopes there will be no further delays to vote on the plan which could result in the formation of a viable, sustainable, competitive airline that provides integrated domestic, regional and international flight services.

The DPE believes a positive vote to finalise the business rescue process would be the most expeditious option for the national carrier to restructure its affairs, its business, debts and other liabilities, resulting in the emergence of a new viable, sustainable, competitive airline that provides integrated domestic, regional and international flight services.

The government is committed to engage constructively towards the national interest objective of such an airline in a constrained fiscal environment, taking into account the impact of COVID-19 pandemic on this situation.

ENDS.

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