



**HWANGE COLLIERY COMPANY LIMITED**  
**("the Company")**

(Incorporated and registered in Zimbabwe under Certificate of Registration number 381/1954)

**Administrator:** Mr. Munashe Shava **Assistant Administrator:** Ms. Mutsa Remba  
**Address:** 1 Coronation Drive, Hwange, Zimbabwe

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**NOTICE OF INITIAL MEETING OF CREDITORS IN TERMS OF SECTION 21 OF THE RECONSTRUCTION OF STATE-INDEBTED COMPANIES ACT (CHAPTER 24:27)**  
**("THE RECONSTRUCTION ACT")**

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**NOTICE IS HEREBY GIVEN THAT an Initial Meeting of the Creditors** of Hwange Colliery Company Limited will be held physically and virtually on **Friday 12 May 2023**, at **1000 hours** for the purpose of transacting the following business.

- (a) to consider a report of the administrator incorporating
  - (i) a statement:
    - showing the particulars of the company's assets, debts and liabilities, the creditors and securities held by them; and
    - identifying culpable persons and whether any right or interest of the company is held by them.
  - (ii) a statement of the reasons why it appeared to the Minister of Justice, Legal and Parliamentary Affairs that the company should be placed under reconstruction in order to afford it an opportunity to become a successful concern;
  - (iii) particulars as to any source from which money has or is to be raised for the purposes of carrying on the business of the company; and
  - (iv) the considered opinion of the administrator as to the prospects of the company becoming a successful concern and of the removal of the facts or circumstances which prevent the company from becoming a successful concern;
- (b) the proving of claims against the company under reconstruction; and
- (c) the election by the creditors of one person to represent their interests to the administrator.

**ALL CURRENT AND LEGACY CREDITORS** of Hwange Colliery Company are hereby invited to contact the Company on the following email address: **cosec@hwangecolliery.co.zw** and on direct telephone line **+263 8128 23378** to register for the meeting, and to receive meeting details.

By order of the Administrator

C. Ncube  
**COMPANY SECRETARY**  
24 April 2023

**NOTES:**

**1. Rules as to Voting in All Meetings of Creditors**

- (a) Where votes are required, a creditor shall be entitled to vote as soon as its claim has been proved.
- (b) The vote of a creditor shall be reckoned according to the value of his or her claim.
- (c) The votes of creditors shall be by a majority of those present and voting, in value of debt owed by the company.
- (d) A creditor may not vote in respect of a claim that is dependent upon the fulfilment of a condition set by either the company or the administrator.
- (e) A creditor may not vote in respect of any claim acquired by him or her by cession or purchase from any person after the commencement of the reconstruction.
- (f) A creditor holding any security, other than a general notarial bond, shall put a value on his or her security when proving his or her claim and, except in the election of the administrator and upon any question affecting his or her security, his or her vote shall be reckoned according to the value of the balance, if any, of his or claim remaining after deduction therefrom of the said value of his or her security.

**2. Appointment of Creditors Representative for Future Meetings of Creditors**

- (a) The creditors' representative to be appointed need not be a creditor of the company.
- (b) If a meeting of the creditors fails, neglects or refuses to elect any person for the purpose of appointing their representative, the administrator shall appoint one of the creditors for that purpose.

**3. Appointment of proxies**

Each creditor shall be present at the Initial Meeting of Creditors. No creditor may appoint a proxy for purposes of the initial meeting, and for proving its claims, save that a creditor, being a body corporate shall appoint one of its employees as a representative to attend and, where eligible, vote at the initial meeting of creditors.