

**COMPANIES TRIBUNAL
REPUBLIC OF SOUTH AFRICA**

CASE NO: CT007DEC2014

In the *ex parte* application of:

SOUTH AFRICAN EXPRESS AIRWAYS SOC LIMITED

Applicant

(Registration number: 1990/007412/30)

in respect of:

**AN APPLICATION FOR AN EXTENSION OF A PERIOD OF CONVENING AN
ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF A PUBLIC
COMPANY IN TERMS OF SECTION 61 (7) (b).**

Decision handed down on 17 APRIL 2015

DECISION

INTRODUCTION

[1] The Applicant applies to the Companies Tribunal ("the Tribunal") for an extension of a period of convening an Annual General Meeting ("the AGM") of the shareholders of a public company in terms of section 61 (7) (b) of the Companies Act No. 71 of 2008 ("the Act").

BACKGROUND

[2] The Applicant is the South African Express Airways SOC Limited a state owned company with limited liability duly incorporated in terms of the Act, as amended with its registered address at 2nd Floor, Block E, Airways Park, Jones Road, Kempton Park.

[3] The applicant seeks the following relief from the Tribunal:

“Extension of time allowed to convene an Annual General Meeting – Sec 61 (7) (b).”

APPLICABLE LAW

[4] Before I deal with the request filed, I wish to highlight what I believe to be the relevant section of the Act.

Section 61 (7) (b): SHAREHOLDERS MEETINGS

[5] Section 61 (7) (b) reads as follows:

“A public company must convene an annual general meeting of its shareholders –

(b) thereafter, once in every calendar year, but no more than 15 months after the date of the previous annual meeting, or within an extended time allowed by the Companies Tribunal, on good cause shown.”

EVALUATION

[6] The Deponent to the Applicant's affidavit Bongani Louisa Mathebula in paragraphs 3, 4 and 6 of states that:

"3 "SA Express ("SAX") is obliged to hold an AGM no later than 15 months after the date of the previous AGM i.t.o Sec 61(7) (b) of the Companies Act ("the Act") and paragraph 12 of the Memorandum of Incorporation ("MOI"), which is annexed hereto as Annexure "B".

4 In order to meet the 15 months statutory requirements aforesaid, the AGM for SAX should be held by 31 December 2014.

6 Relief is therefore sought for extension of time to convene an AGM outside the 15 month period as contemplated in Section 61(7)(b) of the Act"

[7] The Applicant seeks relief for the extension of time to convene an Annual General Meeting ("AGM") which should have been held 31 December 2014 however does not provide in its papers the required and/or proposed extension date.

FINDING

[8] The relief sought by the Applicant for an extension of time to convene an AGM is, in my view, 'incomplete'.

[9] The Applicant owed to have mentioned in its papers the required and/or

proposed date for the extension to convene an AGM.

[10] Therefore the Application cannot succeed due to the reason mentioned above.

ORDER

In the result the following order is made:

a) The application is hereby dismissed.

MMOLEDI MALOKANE

(MEMBER OF COMPANIES TRIBUNAL OF SOUTH AFRICA)

Date: 17 APRIL 2015