

Invicta Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number 1966/002182/06)
Ordinary Share code: IVT Ordinary Share ISIN ZAE000029773
Preference Share code: IVTP Preference Share ISIN: ZAE000173399
("Invicta" or "the Company")

Investor update

The Company wishes to advise shareholders that it has reached agreement with CNH Industrial ("CNH") that CNH will distribute their New Holland brand agricultural products ("Product") directly into South Africa, Swaziland, Lesotho, Botswana and Namibia ("Territory") with effect from 1 May 2017.

Invicta's subsidiary Humulani Marketing (Proprietary) Limited trading as New Holland SA ("NHSA") has had the exclusive distribution rights for the Product in the Territory for the past 10 years. CNH is the manufacturer of the Product and wishes to enter the Territory directly.

A twelve-month notice period applies and during this period NHSA will continue to distribute the New Holland Product on a non-exclusive basis and will work with CNH to ensure continuous support for the Product and New Holland customers and a smooth transition to CNH. NHSA will continue to support the New Holland dealer network with supply of spare parts.

The impact on the Invicta group results for FY2018 is not expected to be material. Group revenue is expected to decline by approximately 5% and Net Profit After Tax by approximately 2%. For FY2017 no impact is anticipated. These forecasts have not been reviewed and reported on by the Company's auditors.

The remaining distribution rights held by Humulani Marketing (Proprietary) Limited for other CNH brand products (CASEIH & CASE Construction) are not affected by this agreement.

Shareholders are reminded that the Company continues to trade under cautionary as announced on SENS on 14 November 2016 and renewed on 29 December 2016, which cautionary is unrelated to above agreement.

Cape Town
1 February 2017

Sponsor
Deloitte & Touche Sponsor Services (Pty) Ltd