

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")

UPDATE ANNOUNCEMENT: CATEGORY 2 TRANSACTION ANNOUNCEMENT RELATING TO DISPOSAL OF BUILDING SUPPLY GROUP PROPRIETARY LIMITED

Shareholders are referred to the Transaction Announcement on 16 February 2017 in terms of which shareholders were advised that Invicta South Africa Holdings Proprietary Limited ("the Seller"), a direct subsidiary of Invicta, had concluded an agreement with Steinhoff Doors and Building Materials Proprietary Limited ("Steinbuild" or "the Purchaser"), in terms of which Steinbuild would acquire 100% of Building Supply Group Proprietary Limited ("BSG"); 60% interest from the Seller and the remaining 40% from the minority shareholder, at 1 April 2017 ("the Transaction"). Shareholders are now advised that the Transaction has become unconditional with all the conditions precedent having been met. The effective date of the Transaction has moved out from the initial date advised of 1 April 2017 to 30 September 2017 due to an extended regulatory approval process. Further to this, the purchase consideration has been amended to be based on an enterprise value of R645million, with a potential further adjustment of up to R84million, up or down, based on the EBITDA of BSG for the financial year ending 30 September 2018. The Transaction remains a Category 2 transaction as contemplated in the Listings Requirements of the JSE Limited.

Save as disclosed, there has been no significant change and no significant new matter that has arisen since publication of the previous announcement.

Cape Town

10 October 2017

Sponsor: Deloitte & Touche Sponsor Services (Pty) Ltd