

Invicta Holdings Limited

(Incorporated in the Republic of South Africa)

(Registration number 1966/002182/06)

Ordinary Share code: IVT ISIN code: ZAE000029773

Preference Share code: IVTP ISIN: ZAE000173399

("Invicta" or "the Company")

RESULTS OF ANNUAL GENERAL MEETING

The annual general meeting of Invicta shareholders was held on Thursday, 26 September 2019. All of the ordinary and special resolutions as set out in the amended notice of annual general meeting to shareholders dated 19 July 2019 and as further detailed below, were approved by the requisite majority of shareholders. The amended notice of annual general meeting was issued on Friday, 26 July 2019.

The voting results with respect to the proposed resolutions as required in terms of section 3.91 of the JSE Listings Requirements, are as follows:

Total number of ordinary shares entitled to vote is 106 952 915 (issued share capital excluding treasury shares).

Total number of ordinary shares that were present/represented at the annual general meeting: 92 601 977, being 86.58% of total number of Invicta ordinary shares that could have been voted at the annual general meeting.

	For	Against	Abstained, in relation to total shares in issue	Shares voted
Ordinary Resolution 1 Re-election of Lance Sherrell				
Number of shares	89 276 076	3 316 646	9 255	92 592 722
Percentage	96.42%	3.58%	0.01%	85.34%
Ordinary Resolution 2 Re-election of David Samuels				
Number of shares	92 496 126	96 596	9 255	92 592 722
Percentage	99.90%	0.10%	0.01%	85.34%
Ordinary Resolution 3 Election of David Samuels to the Audit Committee				
Number of shares	91 256 201	1 336 523	9 255	92 592 724
Percentage	98.56%	1.44%	0.01%	85.34%
Ordinary Resolution 4 Election of Lance Sherrell to the Audit Committee				
Number of shares	90 014 185	2 578 537	9 255	92 592 722
Percentage	97.22%	2.78%	0.01%	85.34%
Ordinary Resolution 5 Election of Rashid Wally to the Audit Committee				
Number of shares	92 587 966	4 756	9 255	92 592 722

Percentage	99.99%	0.01%	0.01%	85.34%
Ordinary Resolution 6 Re-appointment of Ernst & Young Inc. as auditors				
Number of shares	92 162 026	430 696	9 255	92 592 722
Percentage	99.53%	0.47%	0.01%	85.34%
Ordinary Resolution 7 Placing shares under the control of directors				
Number of shares	68 192 519	24 385 087	24 371	92 577 606
Percentage	73.66%	26.34%	0.02%	85.33%
Ordinary Resolution 8 Authority of directors to issue ordinary shares for cash – limited to 5%				
Number of shares	73 932 058	18 660 664	9 255	92 592 722
Percentage	79.85%	20.15%	0.01%	85.34%
Ordinary Resolution 9 Endorsement of Remuneration Policy				
Number of shares	72 418 870	20 158 736	24 371	92 577 606
Percentage	78.23%	21.77%	0.02%	85.33%
Ordinary Resolution 10 Endorsement of Remuneration Implementation Report				
Number of shares	72 433 986	20 158 736	9 255	92 592 722
Percentage	78.23%	21.77%	0.01%	85.34%
Special Resolution 1.1 Approval of remuneration of Board Chairman (in addition to Board meeting fees) – R900 000 annually				
Number of shares	92 560 367	17 413	24 197	92 577 780
Percentage	99.98%	0.02%	0.02%	85.33%
Special Resolution 1.2 Chairman of the Invicta Audit Committee (in addition to Audit Committee meeting fees) – R300 000 annually				
Number of shares	89 504 565	3 073 215	24 197	92 577 780
Percentage	96.68%	3.32%	0.02%	85.33%
Special Resolution 1.3 Members of the Invicta Board – routine meetings – R38 030 per meeting				
Number of shares	92 564 443	13 337	24 197	92 577 780
Percentage	99.99%	0.01%	0.02%	85.33%
Special Resolution 1.4				

Members of the Invicta Board – ad hoc meetings – R3 173 per hour				
Number of shares	92 560 943	16 837	24 197	92 577 780
Percentage	99.98%	0.02%	0.02%	85.33%
Special Resolution 1.5 Members of the Invicta Audit Committee – routine meetings – R34 140 per meeting				
Number of shares	92 560 943	16 837	24 197	92 577 780
Percentage	99.98%	0.02%	0.02%	85.33%
Special Resolution 1.6 Members of the Invicta Audit Committee – ad hoc meetings – R2 846 per hour				
Number of shares	92 561 943	15 837	24 197	92 577 780
Percentage	99.88%	0.02%	0.02%	85.33%
Special Resolution 1.7 Chairman of the Invicta Remuneration Committee (in addition to Remuneration Committee Meeting Fees) – R100 000 annually				
Number of shares	92 468 383	109 397	24 197	92 577 780
Percentage	99.88%	0.12%	0.02%	85.33%
Special Resolution 1.8 Members of the Invicta Remuneration Committee – routine meetings – R25 000 per meeting				
Number of shares	92 560 943	16 837	24 197	92 577 780
Percentage	99.98%	0.02%	0.02%	85.33%
Special Resolution 1.9 Members of the Invicta Remuneration Committee – ad hoc meetings – R2 083 per hour				
Number of shares	92 560 943	16 837	24 197	92 577 780
Percentage	99.98%	0.02%	0.02%	85.33%
Special Resolution 1.10 Chairman of the Invicta Social and Ethics Committee (in addition to Social and Ethics Committee Meeting Fees) – R80 000 annually				
Number of shares	92 467 383	110 397	24 197	92 577 780
Percentage	99.88%	0.12%	0.02%	85.33%
Special Resolution 1.11 Members of the Invicta Social and Ethics Committee – routine meetings - R31 515 annually				
Number of shares	92 560 943	16 837	24 197	92 577 780

Percentage	99.98%	0.02%	0.02%	85.33%
Special Resolution 1.12				
Members of the Invicta Social and Ethics Committee – ad hoc meetings – R2 626 per hour				
Number of shares	92 560 943	16 837	24 197	92 577 780
Percentage	99.98%	0.02%	0.02%	85.33%
Special Resolution 1.13				
Members of the Invicta South Africa Holdings (Pty) Ltd board – routine meetings – R18 383 per meeting				
Number of shares	92 560 943	16 837	24 197	92 577 780
Percentage	99.98%	0.02%	0.02%	85.33%
Special Resolution 1.14				
Members of the Invicta South Africa Holdings (Pty) Ltd board – ad hoc meetings – R1 532 per hour				
Number of shares	92 560 943	16 837	24 197	92 577 780
Percentage	99.98%	0.02%	0.02%	85.33%
Special Resolution 2				
General authority to repurchase ordinary shares				
Number of shares	92 496 333	97 889	7 755	92 594 222
Percentage	99.98%	0.11%	0.01%	85.34%
Special Resolution 3				
General authority to repurchase preference shares				
Number of shares	80 508 207	12 086 015	7 755	92 594 222
Percentage	86.95%	13.05%	0.01%	85.34%
Special Resolution 4				
Approval for the provision of financial assistance for the subscription of shares				
Number of shares	84 448 307	8 145 915	7 755	92 594 222
Percentage	91.20%	8.80%	0.01%	85.34%
Special Resolution 5				
Approval for the provision of financial assistance to a related or inter-related company				
Number of shares	80 492 240	12 101 982	7 755	92 594 222
Percentage	86.93%	13.07%	0.01%	85.34%

Lize Dubery
Company Secretary

Sponsor: Deloitte & Touche Sponsor Services (Pty) Ltd