

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
("the Company" or "Invicta" or "the Group")

VOLUNTARY UPDATE RELATING TO THE IMPACT OF THE COVID-19 PANDEMIC

Invicta supports the measures that the South African government implemented at midnight on 26 March 2020 and the subsequent regulations, as well as the procedures implemented by other countries in which it operates, to contain the spread of the COVID-19.

The Group had implemented measures prior to the lockdown to prevent and minimise potential infections and transmissions of the virus within its operations worldwide, as well as introducing education and communication on COVID-19 and appropriate preventative measures to its employees.

A number of Group companies have been classified as essential service providers, including those which operate and supply equipment and spare parts in the materials handling market, the agricultural industry, as well as specific mining sectors. The supply of industrial consumable parts to a range of customers continues, which businesses have also been classified as essential service providers.

However, most of Invicta's businesses have been significantly impacted by the lockdown, with operations running on skeleton staff compliments, as appropriate for the level of business. Consequently, the following measures have been implemented both prior and subsequent to the lockdown:

- All international and local travel suspended;
- All variable expenditure curtailed;
- Purchases and supplier payments deferred as appropriate;
- Substantial actions to reduce overall operating costs have been implemented;
- The non-executive directors have agreed to take a 25% fee reduction for both the 2020 and 2021 financial years;
- The executive directors have agreed to take a salary reduction of 30% for the 3 months starting 1 May 2020; and
- The board has reviewed and secured sufficient cash and funding facilities to secure the Group through the difficult period ahead on all the various scenarios that it has considered.

The board is pleased to announce that a number of its businesses are involved in projects to develop and manufacture ventilators to supply South Africa and countries in Southern Africa.

The board would like to wish all its stakeholders, its employees, customers and suppliers a safe period going forward and we look forward to improved business when the country rebounds from the COVID-19 pandemic.

Any forward-looking statements contained in this announcement has not been reviewed nor reported on by the Group's external auditors.

Sponsor
Deloitte & Touche Sponsor Services (Pty) Ltd

14 April 2020