

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")

Results of General Meeting and additional appointment to Remuneration Committee

Invicta shareholders are referred to the announcement released on the Stock Exchange News Service ("SENS") and A2X News Service on 20 July 2020, in which they were advised, *inter alia*, that the Company and its subsidiary, Humulani Marketing Proprietary Limited, which forms part of the Capital Equipment Group ("CEG") reporting segment, (or the "Seller") had entered into an agreement dated 17 July 2020 ("Signature Date") with CNH Industrial SA Proprietary Limited, to dispose of four businesses within CEG, for a cash consideration equal to the tangible net asset value of the operations on the effective date, being approximately R507 million excluding interest bearing debt as at 31 March 2020, plus an additional US\$6 million goodwill (the "Disposal").

Shareholders are also referred to the announcement dated 14 August 2020 where they were informed that Invicta had entered into a Subscription Agreement on 13 August 2020 with its Chief Executive Officer, Steven Joffe, in terms of which he (or his associate, Sades Holdings (Pty) Ltd of which he is a director, and a trustee and beneficiary of its sole shareholder, the Sades Family Trust) will subscribe for, and the Company will issue, 3 000 000 ordinary shares at a Subscription Price of R8.76 per share, for a total cash investment of R26 280 000 ("the Specific Issue").

Full details of the Disposal and the Specific Issue were set out in the Circular published and distributed on Thursday, 29 October 2020, and incorporating details of the General Meeting of Shareholders for purposes of approving (with or without modification) the relevant resolutions to be proposed thereat.

Capitalised terms used in this announcement that are not otherwise defined, bear the meanings ascribed to them in the Circular.

Shareholders are advised that at the General Meeting of Shareholders held today, Friday, 27 November 2020, held entirely by electronic communication, all the resolutions required to be passed in order to approve the Transactions were passed with overwhelming support from the Shareholders.

The details of voting results for the proposed resolutions were as follows:

Total number of Invicta shares entitled to vote is 106 952 915, net of treasury shares.
Total number of Invicta shares that were represented at the General Meeting: 71 689 440, representing 67.09% of total number of Invicta shares that could have been voted at the General Meeting.

Resolutions	For	Against	Abstained, in relation to total shares in issue	Shares voted
Ordinary Resolution Number 1: Approval of the Disposal				
Number of shares	71 666 782	2 281	20 377	71 669 063
Percentage	100%	0.00%	0.02%	66.06%

Ordinary Resolution Number 2: Approval of the Specific Issue in terms of paragraph 5.51(g) of the JSE Listings Requirements and the Company's MOI				
Number of shares	71 636 282	32 781	20 377	71 669 063
Percentage	99.95%	0.05%	0.02%	66.06%
Special Resolution Number 1: Approval of the Specific Issue in terms of section 41(1) of the Companies Act (2008)				
Number of shares	71 636 282	32 781	20 377	71 669 063
Percentage	99.95%	0.05%	0.02%	66.06%
Ordinary Resolution Number 3: Authority granted to Directors				
Number of shares	71 639 782	29 281	20 377	71 669 063
Percentage	99.96%	0.04%	0.02%	66.06%

All the conditions precedent to the Specific Issue have therefore been fulfilled, with the exception of JSE approval for the listing of the shares, which has been applied for.

The following conditions precedent related to the Disposal are still outstanding:

1. Competition Commission for Zimbabwe and Eswatini and any other regulatory approval; and
2. Approval to transfer operational contracts and leases to the Purchaser.

Shareholders are further advised that the Invicta's board resolved on 26 November 2020 to appoint laan van Heerden as an additional member of its remuneration committee.

Johannesburg
27 November 2020

Company Secretary: Lize Dubery

Sponsor: Deloitte & Touche Sponsor Services (Pty) Ltd