

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

RESULTS OF ANNUAL GENERAL MEETING

The annual general meeting of Invicta shareholders was held on Thursday, 6 September 2018.

All of the ordinary and special resolutions as set out in the notice of annual general meeting to shareholders dated 29 June 2018 and as further detailed below, were approved by the requisite majority of shareholders, with the exception of Ordinary Resolution 11: Authority of directors to issue shares for cash.

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

Total number of shares that were present/represented at the annual general meeting: 87 805 139, being 82% of total number of Invicta shares that could have been voted at the annual general meeting.

Resolution proposed	Number of shares voted	% of total shares voted	For		Against		Abstained, in relation to total shares in issue	
			Shares	%	Shares	%	Shares	%
Ordinary Resolution 1: Confirmation of appointment of Mr Gavin Pelser	87 738 467	82.03%	87 408 000	99.62%	330 467	0.38%	66 672	0.06%
Ordinary Resolution 2: Confirmation of appointment of Ms Nazlee Rajmohamed	87 804 003	82.10%	87 473 536	99.62%	330 467	0.38%	1 136	0.00%
Ordinary Resolution 3: Re-election of Mr Byron Nichles	87 804 003	82.10%	80 293 897	91.45%	7 510 106	8.55%	1 136	0.00%
Ordinary Resolution 4: Re-election of Ms Ramani Naidoo	87 804 003	82.10%	87 804 003	100%	0	0.00%	1 136	0.00%

Ordinary Resolution 5: Re-election of Mr Rashid Wally	87 804 003	82.10%	87 440 414	99.59%	363 589	0.41%	1 136	0.00%
Ordinary Resolution 6: Election of Mr David Samuels to the Audit Committee	87 557 294	81.87%	71 512 274	81.67%	16 045 020	18.33%	247 845	0.23%
Ordinary Resolution 7: Election of Ms Ramani Naidoo to the Audit Committee	87 804 003	82.10%	87 804 003	100%	0	0.00%	1 136	0.00%
Ordinary Resolution 8: Election of Mr Rashid Wally to the Audit Committee	87 804 003	82.10%	87 804 003	100%	0	0.00%	1 136	0.00%
Ordinary Resolution 9: Re-appointment of Deloitte & Touche as auditors	87 804 003	82.10%	83 422 416	95.01%	4 381 587	4.99%	1 136	0.00%
Ordinary Resolution 10: Placing shares under the control of directors	87 804 003	82.10%	64 705 701	73.69%	23 098 302	26.31%	1 136	0.00%
Ordinary Resolution 11: Authority of directors to issue shares for cash	87 804 003	82.10%	64 301 404	73.23%	23 502 599	26.77%	1 136	0.00%
Ordinary Resolution 12: Endorsement of Remuneration Policy	86 205 914	80.60%	65 749 602	76.27%	20 456 312	23.73%	1 599 225	1.47%
Ordinary Resolution 13: Endorsement of Remuneration Implementation Report	87 557 294	81.87%	68 828 265	78.61%	18 729 029	21.39%	247 845	0.23%
Special Resolution 1.1: Approval of remuneration of Board Chairman – R787 857 per annum	87 783 204	82.08%	87 528 341	99.71%	254 863	0.29%	21 935	0.02%
Special Resolution 1.2: Approval of remuneration of Audit Committee Chairman – R78 786 per annum	87 783 204	82.08%	87 783 204	100%	0	0.00%	21 935	0.02%
Special Resolution 1.3: Approval of remuneration of board members – R36 267 per annum	87 783 204	82.08%	87 783 204	100%	0	0.00%	21 935	0.02%
Special Resolution 1.4: Approval of remuneration of Audit Committee members – R32 514 per meeting	87 783 204	82.08%	87 783 204	100%	0	0.00%	21 935	0.02%

Special Resolution 1.5: Approval of remuneration of Remuneration Committee members – R30 014 per annum	87 783 204	82.08%	87 783 204	100%	0	0.00%	21 935	0.02%
Special Resolution 1.6: Approval of remuneration of Social & Ethics Committee members – R30 014 per annum	87 783 204	82.08%	87 783 204	100%	0	0.00%	21 935	0.02%
Special Resolution 1.7: Approval of remuneration of the Invicta South Africa Holdings (Pty) Ltd board members – R17 508 per meeting	87 783 204	82.08%	87 783 204	100%	0	0.00%	21 935	0.02%
Special Resolution 2: General authority to repurchase ordinary shares	87 804 003	82.10%	87 207 513	99.32%	596 490	0.68%	1 136	0.00%
Special Resolution 3: General authority to repurchase preference shares	87 804 003	82.10%	74 286 363	84.60%	13 517 640	15.40%	1 136	0.00%
Special Resolution 4: Approval for the provision of financial assistance for the subscription of shares	87 804 003	82.10%	87 674 543	99.85%	129 460	0.15%	1 136	0.00%
Special Resolution 5: Approval for the provision of financial assistance to a related or inter-related company	87 804 003	82.10%	74 288 579	84.61%	13 515 424	15.39%	1 136	0.00%

Lize Dubery
Company Secretary

Cape Town
6 September 2018

Sponsor: Deloitte & Touche Sponsor Services (Pty) Ltd