

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 "Group")

Changes to executive management and retirement of director

In compliance with paragraph 3.59 of the JSE Listings Requirements, shareholders are advised that Arnold Goldstone has notified the board of his intention to take early retirement as Invicta's Chief Executive Officer and executive director and relocate abroad after nearly 30 years of service with the Group. Arnold will continue in his current position until 31 December 2019 ("Early Retirement Date") in order to ensure a smooth handover.

Arnold has agreed to continue as the non-executive chairman of Kian Ann Engineering, Invicta's Singaporean subsidiary, from 1 January 2020 to assist the Group with growth in South East Asia. He has also confirmed his willingness and availability to serve Invicta in other capacities after his Early Retirement Date if required by the board.

The board thanks Arnold for his dedication and invaluable contributions to Invicta and wishes him well upon his early retirement.

A process is underway to find a suitable successor for him and shareholders will be informed once a candidate has been appointed.

The board is pleased to confirm that Invicta executive director, Anthony (Tony) Sinclair, the Chief Executive Officer of Invicta's Capital Equipment Group ("CEG"), has agreed to continue in his current role following his mandatory retirement in July 2019. Tony has been with CEG for 35 years and his continued service as the CEO of CEG ensures that his skills and knowledge can contribute to the continuity of growth and success of CEG.

The board is further pleased to advise shareholders that the management team of Invicta's Engineering Solutions Group ("ESG") has been materially strengthened by the appointment of Robin Briggs as the new Managing Director to the BMG division of ESG with effect from 1 May 2019.

BMG is the largest division within ESG and the role of BMG MD has been fulfilled by Invicta executive director Gavin Pelser, who has, for the past two and a half years, been performing the dual role of ESG CEO and BMG MD. The appointment of Robin (45), who has vast bearings and

industrial consumables experience, will enhance and deepen the skills of the management team at ESG, improve succession planning and free Gavin Pelser up to focus his energy on the growth of ESG.

The board is looking forward to growth opportunities and is confident that the depth of skills available to Invicta will enable it to excel.

Cape Town
12 April 2019

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