

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")

CHANGES TO THE BOARD OF DIRECTORS

Invicta is pleased to announce the appointment of Mpho Makwana ("Mpho") and Frank Davidson ("Frank") as independent non-executive directors, as well as Iaan van Heerden ("Iaan") as non-executive director from 1 May 2020.

Mpho, 49, has 30 years' business leadership and serves as non-executive director for Nedbank Ltd, ArcelorMittal South Africa Ltd and Illovo SA (Pty) Ltd, amongst others, and is a trustee on the board of the Nelson Mandela Children's Fund and BRAND SA. He holds B.Admin and Post Graduate Diploma in Retailing Management qualifications.

Frank, 55, is a chartered accountant with a career as business owner and executive spanning over 30 years. He has worked in the wealth management business for more than 20 years and is currently engaged in private equity. Frank is an independent non-executive director of Nu-World Industries Ltd and KayDav Group Ltd.

Iaan, 48, holds BLC, LLB and LLM (*cum laude*) degrees, and a Higher Diploma in International Tax. He served as an Investment Banking Director at Rand Merchant Bank and has more than 20 years' experience in, *inter alia*, investment banking, mergers and acquisitions, tax and corporate law. Iaan is a co-founder of Oryx Partners, which manages Dr Christo Wiese's family office and is a strategic business partner of the Wiese family.

Invicta welcomes Mpho, Frank and Iaan to the board.

Shareholders are further advised that Byron Nichles will resign as director on 1 May 2020 to pursue other opportunities. The board thanks Byron for his years of service to the Group, both as executive and non-executive director.

Invicta's audit committee chairman, David Samuels, has also indicated his intention to retire from the board after the release of the 2020 results. A further announcement regarding changes to the composition of board committees will be made after the release of the 2020 results.

Johannesburg

30 April 2020

Company Secretary: Lize Dubery

Sponsor: Deloitte & Touche Sponsor Services (Pty) Ltd