

**Invicta Holdings Limited**

(Incorporated in the Republic of South Africa)

(Registration number 1966/002182/06)

Ordinary Share code: IVT ISIN: ZAE000029773

Preference Share code: IVTP ISIN: ZAE000173399

("Invicta" or "the Company")

**RESULTS OF ANNUAL GENERAL MEETING**

The annual general meeting of Invicta shareholders was held on Thursday, 17 September 2020. All the ordinary and special resolutions as set out in the notice of annual general meeting to shareholders dated 31 July 2020 and as further detailed below, were approved by the requisite majority of shareholders.

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 ordinary shares entitled to vote was 106 952 915 (issued share capital excluding treasury shares). The total number of ordinary shares that were present/represented at the annual general meeting was 89 564 603, being 84% of total number of Invicta ordinary shares that could have been voted at the annual general meeting.

	For	Against	Abstained, in relation to total shares in issue	Shares voted
<b>Ordinary Resolution 1</b> <b>Confirmation of appointment of Steven Joffe</b>				
Number of shares	89 147 702	321 189	95 712	89 468 891
Percentage	99.64%	0.36%	0.09%	82.46%
<b>Ordinary Resolution 2</b> <b>Confirmation of appointment of Mpho Makwana</b>				
Number of shares	89 463 920	4 971	95 712	89 468 891
Percentage	99.99%	0.01%	0.09%	82.46%
<b>Ordinary Resolution 3</b> <b>Confirmation of appointment of Frank Davidson</b>				
Number of shares	89 465 070	3 821	95 712	89 468 891
Percentage	100%	0.00%	0.09%	82.46%
<b>Ordinary Resolution 4</b> <b>Confirmation of appointment of Iaan van Heerden</b>				
Number of shares	86 836 456	2 632 435	95 712	89 468 891
Percentage	97.06%	2.94%	0.09%	82.46%
<b>Ordinary Resolution 5</b> <b>Re-election of Rashid Wally</b>				
Number of shares	89 463 340	5 551	95 712	89 468 891
Percentage	99.99%	0.01%	0.09%	82.46%

<b>Ordinary Resolution 6</b> <b>Re-election of Dr Christo Wiese</b>				
Number of shares	84 032 024	5 436 867	95 712	89 468 891
Percentage	93.92%	6.08%	0.09%	82.46%
<b>Ordinary Resolution 7</b> <b>Re-election of Adv. Jacob Wiese</b>				
Number of shares	86 741 726	2 727 165	95 712	89 468 891
Percentage	96.95%	3.05%	0.09%	82.46%
<b>Ordinary Resolution 8</b> <b>Election of Rashid Wally to Audit Committee</b>				
Number of shares	89 370 356	98 535	95 712	89 468 891
Percentage	99.89%	0.11%	0.09%	82.46%
<b>Ordinary Resolution 9</b> <b>Election of Frank Davidson to Audit Committee</b>				
Number of shares	89 464 340	4 551	95 712	89 468 891
Percentage	99.99%	0.01%	0.09%	82.46%
<b>Ordinary Resolution 10</b> <b>Election of Mpho Makwana to Audit Committee</b>				
Number of shares	89 371 086	97 805	95 712	89 468 891
Percentage	99.89%	0.11%	0.09%	82.46%
<b>Ordinary Resolution 11</b> <b>Re-appointment of Ernst &amp; Young Inc. as auditors</b>				
Number of shares	89 144 702	324 189	95 712	89 468 891
Percentage	99.64%	0.36%	0.09%	82.46%
<b>Ordinary Resolution 12</b> <b>Placing unissued shares under the control of directors</b>				
Number of shares	66 233 774	23 235 117	95 712	89 468 891
Percentage	74.03%	25.97%	0.09%	82.46%
<b>Ordinary Resolution 13</b> <b>General authority to issue shares for cash – limited to 5%</b>				
Number of shares	68 394 005	21 074 886	95 712	89 468 891
Percentage	76.44%	23.56%	0.09%	82.46%
<b>Ordinary Resolution 14</b> <b>Endorsement of Remuneration Policy</b>				
Number of shares	68 892 305	20 570 002	102 296	89 462 307
Percentage	77.01%	22.99%	0.09%	82.46%
<b>Ordinary Resolution 15</b>				

<b>Endorsement of Remuneration Implementation Report</b>				
Number of shares	77 627 318	11 834 989	102 296	89 462 307
Percentage	86.77%	13.23%	0.09%	82.46%
<b>Special Resolution 1.1</b>				
<b>Approval of annual retainer for chair of Invicta Board – R675 000</b>				
Number of shares	86 843 852	2 618 311	102 440	89 462 163
Percentage	97.07%	2.93%	0.09%	82.46%
<b>Special Resolution 1.2</b>				
<b>Approval of annual retainer for chair of the Audit Committee – R225 000</b>				
Number of shares	89 456 776	5 387	102 440	89 462 163
Percentage	99.99%	0.01%	0.09%	82.46%
<b>Special Resolution 1.3</b>				
<b>Approval of annual retainer for chair of Remuneration Committee – R75 000</b>				
Number of shares	89 456 776	5 387	102 440	89 462 163
Percentage	99.99%	0.01%	0.09%	82.46%
<b>Special Resolution 1.4</b>				
<b>Approval of annual retainer for chair of Investment Committee – R75 000</b>				
Number of shares	89 456 776	5 387	102 440	89 462 163
Percentage	99.99%	0.01%	0.09%	82.46%
<b>Special Resolution 1.5</b>				
<b>Approval of annual retainer for chair of Social and Ethics Committee – R60 000</b>				
Number of shares	89 454 776	7 387	102 440	89 462 163
Percentage	99.99%	0.01%	0.09%	82.46%
<b>Special Resolution 1.6</b>				
<b>Approval of annual retainer for members of the Social and Ethics Committee – R23 636</b>				
Number of shares	89 454 776	7 387	102 440	89 462 163
Percentage	99.99%	0.01%	0.09%	82.46%
<b>Special Resolution 1.7</b>				
<b>Approval of fee per routine meeting for Invicta Board members – R28 523</b>				
Number of shares	89 454 776	7 387	102 440	89 462 163
Percentage	99.99%	0.01%	0.09%	82.46%
<b>Special Resolution 1.8</b>				
<b>Approval of fee per routine meeting for Audit Committee members – R25 605</b>				
Number of shares	89 456 776	5 387	102 440	89 462 163
Percentage	99.99%	0.01%	0.09%	82.46%

<b>Special Resolution 1.9</b> <b>Approval of fee per routine meeting for Remuneration Committee members – R18 750</b>				
Number of shares	89 454 776	7 387	102 440	89 462 163
Percentage	99.99%	0.01%	0.09%	82.46%
<b>Special Resolution 1.10</b> <b>Approval of fee per routine meeting for Investment Committee members – R18 750</b>				
Number of shares	89 456 776	5 387	102 440	89 462 163
Percentage	99.99%	0.01%	0.09%	82.46%
<b>Special Resolution 1.11</b> <b>Approval of fee per routine meeting for Invicta South Africa Holdings (Pty) Ltd Board members</b>				
Number of shares	89 454 776	7 531	102 296	89 462 307
Percentage	99.99%	0.01%	0.09%	82.46%
<b>Special Resolution 1.12</b> <b>Approval of per hour ad hoc meeting fee for Invicta Board members – R2 380</b>				
Number of shares	89 456 776	5 531	102 296	89 462 307
Percentage	99.99%	0.01%	0.09%	82.46%
<b>Special Resolution 1.13</b> <b>Approval of per hour ad hoc meeting fee for Audit Committee members – R2 135</b>				
Number of shares	89 454 926	7 381	102 296	89 462 307
Percentage	99.99%	0.01%	0.09%	82.46%
<b>Special Resolution 1.14</b> <b>Approval of per hour ad hoc meeting fee for Remuneration Committee members – R1 562</b>				
Number of shares	89 456 776	5 531	102 296	89 462 307
Percentage	99.99%	0.01%	0.09%	82.46%
<b>Special Resolution 1.15</b> <b>Approval of per hour ad hoc meeting fee for Investment Committee members – R1 562</b>				
Number of shares	89 454 920	7 387	102 296	89 462 307
Percentage	99.99%	0.01%	0.09%	82.46%
<b>Special Resolution 1.16</b> <b>Approval of per hour ad hoc meeting fee for Social and Ethics Committee members – R1 970</b>				
Number of shares	89 461 776	7 531	95 296	89 469 307

Percentage	99.99%	0.01%	0.09%	82.46%
<b>Special Resolution 1.17</b> <b>Approval of per hour ad hoc meeting fee for Invicta South Africa Holdings (Pty) Ltd Board members</b>				
Number of shares	89 454 776	7 531	102 296	89 462 307
Percentage	99.99%	0.01%	0.09%	82.46%
<b>Special Resolution 2</b> <b>General authority to repurchase ordinary shares</b>				
Number of shares	89 243 747	225 000	95 856	89 468 747
Percentage	99.75%	0.25%	0.09%	82.46%
<b>Special Resolution 3</b> <b>General authority to repurchase preference shares</b>				
Number of shares	78 527 056	10 941 691	95 856	89 468 747
Percentage	87.77%	12.23%	0.09%	82.46%
<b>Special Resolution 4</b> <b>Approval for the provision of financial assistance for the subscription of shares</b>				
Number of shares	89 411 772	56 975	95 856	89 468 747
Percentage	99.94%	0.06%	0.09%	82.46%
<b>Special Resolution 5</b> <b>Approval for the provision of financial assistance to a related or inter-related company</b>				
Number of shares	78 524 495	10 943 522	96 586	89 468 017
Percentage	87.77%	12.23%	0.09%	82.46%

Johannesburg  
18 September 2020

Lize Dubery  
Company Secretary

Sponsor: Deloitte & Touche Sponsor Services (Pty) Ltd