

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")

## **DISTRIBUTION OF CIRCULAR AND NOTICE OF GENERAL MEETING**

### **1. Distribution of Circular**

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").

The regulatory approvals required from the JSE Limited for the Circular relating to the Disposal and the Specific Issue transactions have been obtained.

Shareholders are now advised that the Circular, incorporating a notice of General Meeting and, form of proxy ("Circular") has been distributed to Shareholders today, Thursday, 29 October 2020.

Capitalised words and terms contained in this announcement shall bear the meanings ascribed thereto in the Circular.

Shareholders are advised to obtain a copy of the Circular as follows:

- by accessing an electronic copy of the Circular on the Company's website, available at <https://www.invictaholdings.co.za>; or
- by contacting the Transfer Secretaries, Computershare on +27 (0)11 370 7701 or at [#ZACSJHBCClientService1@Computershare.co.za](mailto:#ZACSJHBCClientService1@Computershare.co.za) to request an electronic copy of the Circular; or
- by contacting their CSDP or broker to request an electronic copy of the Circular; or
- by contacting the Company Secretary, Lize Dubery on +27 (0)11 620 7304 or at [info@invictaholdings.co.za](mailto:info@invictaholdings.co.za) to request an electronic copy of the Circular or to make reasonable alternative arrangements to obtain a copy.

### **2. Notice of General Meeting**

Notice is hereby given that the General Meeting of Shareholders will be held on Friday, 27 November 2020 at 11:00 entirely by electronic communication, in order to consider and, if deemed fit, to pass the resolutions necessary to give effect to the proposed transactions.

## **Electronic participation**

Given the risks arising from the COVID-19 pandemic, the General Meeting, convened in terms of the Notice of General Meeting, will be held entirely by electronic communication, as permitted by the JSE, the provisions of the Companies Act and the MOI on Friday, 27 November 2020, commencing at 11:00. In this respect, the Company has retained the services of the Transfer Secretaries, Computershare Investor Services Proprietary Limited to facilitate the General Meeting on an interactive electronic platform remotely, in order to facilitate remote participation and voting by Shareholders. The Transfer Secretaries will also act as scrutineer.

Shareholders who wish to participate in the General Meeting, including proxy holders, will be required to submit the duly completed Electronic Participation Form, contained in the Circular, together with the relevant documents to Computershare Investor Services (Pty) Ltd at proxy@computershare.co.za and info@invictaholdings.co.za, as provided for on the form. Shareholders are strongly encouraged to complete their verification well ahead of time.

Once your shareholding, identity and authority (if the shareholder is not an individual) have been verified by Computershare, you will be provided with details on how to join the General Meeting web stream. A live voting function will not be available, and shareholders will be required to send their duly completed voting forms to Computershare via email before the meeting, or at the close of voting at the latest. For further information, please refer the details contained in the Notice of General Meeting forming part of the Circular.

### **3. The salient dates and times, also contained in the Circular, are set out below.**

2020	
Record Date for Invicta Shareholders to receive the Circular and Notice of General Meeting	Friday, 23 October
Circular and Notice of General Meeting distributed and announced on SENS and A2X News Service	Thursday, 29 October
Last Date to Trade to be eligible to participate in and vote at the General Meeting	Tuesday, 17 November
General Meeting Record Date for Invicta Shareholders to be entitled to participate in and vote at the General Meeting ("General Meeting Record Date")	Friday, 20 November
For administrative purposes, last date to lodge forms of proxy with Transfer Secretaries by 11:00	Wednesday, 25 November
General meeting to be held at 11:00	Friday, 27 November
Results of the General Meeting published on SENS and A2X News Service	Friday, 27 November

#### **Notes**

1. These dates and times are subject to amendment. Any material amendments will be published on SENS and A2X News Service.
2. All times referred to in this Circular are local times in South Africa.

3. If the General Meeting is adjourned or postponed, forms of proxy submitted for the initial General Meeting will remain valid in respect of any adjournment or postponement of the General Meeting, unless the contrary is stated on such form of proxy.
4. Invicta Shareholders are reminded that Invicta Shares can only be traded in dematerialised form. It is therefore suggested that certificated shareholders on the Register only dematerialise their Invicta Shares prior to the Last Date to Trade. No orders to dematerialise or rematerialise Invicta Shares will be processed from the Business Day following the Last Date to Trade up to and including the General Meeting Record Date, but such orders will again be processed from the first Business Day after the General Meeting Record Date.
5. The Register for certificated shareholders will be closed between the Last Day to Trade and the General Meeting Record Date.
6. Shareholders are requested to deposit forms of proxy at the office of the transfer secretaries, Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, Johannesburg, 2196, or by post to Private Bag X9000, Saxonwold, 2132 (at own risk), or via email to [proxy@computershare.co.za](mailto:proxy@computershare.co.za) and [info@invictaholdings.co.za](mailto:info@invictaholdings.co.za). Any forms of proxy not lodged by this time may still be sent to these email addresses prior to the commencement of the meeting.

Johannesburg  
29 October 2020

Company Secretary: Lize Dubery

Sponsor: Deloitte & Touche Sponsor Services (Pty) Ltd

Attorneys: Bernadt Vukic Potash and Getz Attorneys