

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")

CATEGORY 2 DISPOSAL OF PROPERTY

Shareholders are advised that Invicta has authorised the entering into of a sale of rental enterprise agreement by its wholly-owned subsidiary Invicta Properties (Pty) Ltd and approved by Invicta on 26 November 2020 with Pathisa Properties Two (Pty) Ltd (the "Purchaser") in respect of erf 5434, Samrand Business Park. The agreement is considered a Category 2 transaction in terms of the JSE Listings Requirements.

The property, comprising 38 525 m² in the Samrand Business Park, is tenanted by a third party and thus does not fall within Invicta's strategy of owning key sites occupied by group companies.

The agreement includes normal commercial terms applicable to such a sale and is subject to the Purchaser providing the relevant bank guarantees by 4 December 2020. The effective date of the disposal will be the date of transfer.

The total purchase price is R140 000 000 less transaction costs, payable in cash as follows: R110 000 000 against registration of transfer and R30 000 000 by way of 3 installments of R10 000 000 each, payable on the anniversary of the transfer date for a period of 3 years, secured by a banker's guarantee.

The rental enterprise, with a book value of R126 532 000 plus tenant installations, has generated an unaudited net operating profit of approximately R5 650 000 before tax and finance costs for the six months ended 30 September 2020 per management accounts in accordance with IFRS and the accounting policies of Invicta. Invicta is satisfied with the quality of these management accounts for the purposes of this announcement.

The proceeds will be deployed to settle the bond funding of R78 000 000 linked to the property with the balance allocated to working capital.

Johannesburg
30 November 2020

Sponsor
Deloitte & Touche Sponsor Services (Pty) Ltd