

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")

General preference share repurchase by Invicta

1. Introduction

The board of directors of the Company ("**Board**") is pleased to inform shareholders that Invicta has repurchased 359 259 of its cumulative, non-participating preference shares ("**Preference Shares**") (the "**General Repurchase**") in terms of the general authority granted by shareholders at the annual general meeting of Invicta held on 16 September 2021.

2. Details of General Repurchase

Dates of the General Repurchase:	22 July 2022 to 12 September 2022
Number of Preference Shares repurchased:	359 259
Lowest price paid per Preference Share:	R85.00
Highest price paid per Preference Share:	R98.00
Total value of Preference Shares repurchased:	R34 469 072
Extent of authority outstanding after the General Repurchase:	1 140 741 Preference Shares (representing 15.2% of Preference Shares in issue on 16 September 2021, being the date on which the general authority was granted by shareholders)

The process of the delisting and cancellation of the Preference Shares repurchased in terms of the General Repurchase is expected to be finalised on or about 31 October 2022.

The General Repurchase represents 4.8% of Invicta's issued Preference Shares at the time the general authority was granted by shareholders. Invicta holds no preference shares as treasury shares.

3. Source of funds

The General Repurchase was funded from cash generated from operations.

4. Statement by the directors

Having considered the effect of the General Repurchase, the Board is of the opinion that, for a period of 12 months after the date of this announcement:

- the Company and the group will be able to pay its debts in the ordinary course of business;
- the assets of the Company and the group will be in excess of the liabilities of the Company and the group. For this purpose, the assets and liabilities were recognised and measured in accordance with the accounting policies used in the latest audited annual group financial statements;
- the share capital, reserves and working capital of the Company and the group will be adequate for ordinary business purposes; and
- the Company and the group have passed the solvency and liquidity test and since the test was performed there have been no material changes in the financial position of the group.

5. Impact of the General Repurchase on financial information

The General Repurchase has no material impact on the financial information of Invicta and will result in the Company's cash balances decreasing by R34 469 072.

6. Compliance with paragraph 5.72 of the JSE Limited Listings Requirements (“JSE Listings Requirements”)

The General Repurchase was effected through the order book operated by the JSE trading system and done without any prior understanding or arrangement between the Company and the counter parties.

Johannesburg

14 September 2022

Corporate Advisor and Sponsor
Nedbank Corporate and Investment Banking, a division of Nedbank Limited