
LUXE HOLDINGS LIMITED

Incorporated in the Republic of South Africa

(Registration number: 2000/002239/06)

Share code: LUX ISIN Code: ZAE000286035

("Luxe" or "the Company")



NOTIFICATION OF CHANGE IN AUDITOR

In compliance with paragraphs 3.75 to 3.78 of the Listings Requirements of the JSE Limited ("**JSE Listings Requirements**"), the board of directors of Luxe ("**Board**") hereby notifies its shareholders that Ngubane and Company (Johannesburg) Incorporated ("**Ngubane and Co**") have been appointed as the Company's external auditors to complete the audit of the financial year ended 28 February 2022, with Magen Naidoo ("**Magen**") as the designated audit partner, replacing Nexia SAB&T, with immediate effect. Shareholders are advised that the change in auditors was initiated by Luxe.

Nexia SAB&T's engagement as the Company's external auditor has been terminated with immediate effect.

Whilst there are no differences of opinion between Luxe and Nexia SAB&T regarding any accounting matters and no reportable irregularities, in terms of the Auditing Professions Act, have been brought to the attention of executive management or the Board, the Board concluded, following careful consideration, that it is necessary to terminate the services of Nexia SAB&T as the external auditor. Due to a disconnect between the Company's executive management and Nexia SAB&T which resulted in a strained relationship, Nexia SAB&T has not completed the audit within four (4) months of the Company's financial year that ended 28 February 2022.

Accordingly, the Audit Committee, after following the process set out in paragraph 3.84(g)(iii) of the JSE Listings Requirements, recommended the appointment of Ngubane and Co with immediate effect as the Company's external auditors with Magen as designated audit partner. This appointment is subject to shareholder approval at the Company's next annual general meeting.

Johannesburg
21 September 2022

Sponsor

Merchantec Capital