
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")



QUARTERLY UPDATE – 30 SEPTEMBER 2022

Shareholders are referred to the SENS announcement dated 5 August 2022 relating to the suspension by the JSE Limited ("**JSE**") of Luxe's shares as a result of its failure to publish its annual financial statements for the year ended 28 February 2022 within the prescribed period ("**the Suspension**").

In line with paragraph 1(11)(c) of the JSE Listings Requirements, Luxe is required to provide shareholders with an update on the state of the affairs of the Company, on a quarterly basis, until the Suspension is lifted.

Accordingly, shareholders are referred to the following announcements released on SENS (and using the terms defined therein unless otherwise stated) and relevant updates thereto:

- the 'Changes to the Board and Company Secretary' announcement dated 24 August 2022 advising shareholders of, *inter alia*, the resignation of Ms A Makowe as an independent non-executive director and member of the Audit and Risk Committee ("**Committee**") and the appointments of Messrs STZ Ngubane as an independent non-executive director and MS Tinawi as an independent non-executive director and Chairperson of the Board. Subsequent to the aforementioned changes, the Committee is now comprised of Messrs STZ Ngubane (Chairperson), A Amod and MS Tinawi;
- the 'Notification of Change in Auditor' announcement dated 21 September 2022 advising shareholders of the appointment of Ngubane and Co (Johannesburg) Incorporated, who replaced Nexia SAB&T, with immediate effect. Ngubane and Co have commenced the audit of the financial year ended 28 February 2022, which audit is expected to be completed within approximately 5 weeks; and
- the 'Proposed Disposal and Cautionary' announcement dated 19 September 2022 advising shareholders that Luxe is in advanced stages of negotiations and intends to enter into an agreement relating to a potential related party disposal, via its Jewellery and Watch Division Proprietary Limited of certain Group assets, including Arthur Kaplan and World's Finest Watches, to Go Dutch Proprietary Limited for a cash consideration. Shareholders will be kept informed of developments in this regard.

Johannesburg
30 September 2022

Sponsor
Merchantec Capital