



Invicta

HOLDINGS LIMITED

INVICTA CAPITAL RAISING AND GROUP
RESTRUCTURE ANNOUNCEMENT NOV 2014



- **Corporate restructure**
- **Special dividend**
- **Raise capital**

CORPORATE RESTRUCTURE AND SPECIAL DIVIDEND



- Currently over 70 companies in Invicta group
- Restructure of Invicta and its subsidiaries, including restructure of BEE investor interests
- Result:
 - Simplified company and organisational structure
 - Establish centralised treasury function for group
 - Create Invicta SA - uniformly empowered, hold all SA interests
 - Position Invicta for potential international listing
- Declare special dividend of ~R1.5 billion

- **Raise capital:**
 - R500 m perpetual preference shares
 - R2 billion Rights Issue of ordinary shares
 - 15%-20% discount to VWAP
 - To be underwritten
 - Further announcements in due course
- **Purpose:**
 - Strengthen balance sheet for operational growth and acquisitions
 - Use surplus cash to retire short term liabilities in the interim
 - Provide shareholders with the opportunity to restructure their investment in the Company
 - Improve spread of ordinary shares and create more liquidity in the shares

THANK YOU & QUESTIONS



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