



Novus Holdings Limited
(Incorporated in the Republic South Africa)
JSE share code: NVS
ISIN: ZAE000202149
(“Novus Holdings”, “the Company” or “the Group”)

CHANGES TO THE BOARD OF DIRECTORS

The board of directors of Novus Holdings (“the Board”) hereby notifies its shareholders of the following changes to the composition of the Board.

Appointment effective 23 March 2017:

- Ms Cindy Hess has been appointed as non-executive director. She joined Media24 as Chief Financial Officer (CFO) in November 2016 and previously held the position of CFO at Pioneer Foods. Prior to this Ms Hess served seven years as financial director at Sea Harvest and also held senior financial positions at Woolworths and Transnet. Ms Hess completed her BCom degree at the University of the Western Cape and her post-graduate degree at the University of Cape Town. She completed her articles at KPMG qualifying as a chartered accountant.

Resignations effective 03 April 2017:

- Mr Fred Robertson will step down as lead independent non-executive director and interim Chairman as he wishes to focus his attention on his other business commitments.
- Mr Abduraghman Mayman will resign as non-executive director following his retirement as Chief Financial Officer at Media24.

Appointments effective 03 April 2017:

- Mr Neil Birch will be appointed as an independent non-executive director and Chairman of the Board. With his BSc (Hons) Degree in Mechanical/Industrial Engineering from the University of Witwatersrand, Mr Birch entered the printing and packaging industry in 1986 and was appointed as the Group Managing Director of Lithotec in 1989. He then went on to become the Chief Executive Officer at Bidvest Paperplus in 2006 until 2016. The Board is confident that Mr Birch will add significant value as the newly appointed Chairman with his extensive business and management experience.
- Following the resignation of Mr Robertson, current independent non-executive director, Mr Jan Potgieter, will be appointed as lead independent non-executive director.

The Group is pleased with the appointment of Ms Hess and Mr Birch to the Board and looks forward to their contribution in their new capacities.

The Board would also like to express its gratitude and appreciation to Mr Robertson and Mr Mayman for their guidance and wisdom over the years and wishes them success with their future endeavours.

Board committees will be reviewed following the induction of Mr Birch as Chairman and shareholders will be informed of any changes in due course.

Cape Town

24 March 2017

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