



# novus holdings

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

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## REPURCHASE OF ORDINARY SHARES

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### INTRODUCTION

In terms of a general authority granted by Novus Holdings shareholders at the Company's annual general meeting held on 17 August 2018, a special resolution was passed to approve the repurchase of its ordinary shares.

### AUTHORISED LIMITS

In terms of the special resolution:

- (a) The general authority is limited to a maximum of 20% of Novus Holdings issued ordinary share capital being 69 466 491 shares.
- (b) Any repurchase may not be made at a price greater than 10% above the weighted average of the market value of the ordinary shares for the five business days immediately preceding the date of such repurchase.
- (c) The repurchase of shares being affected through the order book operated by the Johannesburg Stock Exchange trading system and done without any prior understanding or arrangement between Novus Holdings and the counter party.

### IMPLEMENTATION

Details are as follows:

Total number of ordinary shares repurchased during the period which represents 3.67% of the total issued ordinary shares (22 August 2018 to 11 September 2018)	12 758 403
Total value of ordinary shares repurchased	R59 297 689.96
Highest price paid per ordinary share	R4.8000
Lowest price paid per ordinary share	R4.1000
Average price paid per ordinary share including costs	R4.6477
The number of ordinary shares which may still be purchased by Novus Holdings in terms of the general authority	56 708 088
The percentage of ordinary shares which may still be repurchased by Novus Holdings in terms of the general authority	16.33%
Ordinary shares in issue on 31 March 2018, the date of Novus Holdings most recent published financial year end results	347 332 454
Ordinary shares in issue on 10 November 2017, the date of Novus Holdings most recent published half year end results	347 332 454
Treasury shares held after the repurchase	40 545 000

## **SOURCE OF FUNDS**

The repurchases to date have been funded from available cash resources and it is intended that all future purchases will also be funded from available cash resources.

## **OPINION OF THE DIRECTORS**

The Directors of Novus Holdings have considered the impact of the share repurchase and are of the opinion that:

- Novus Holdings and its subsidiaries will be able, in the ordinary course of business, to repay its debts for a period of 12 months from date of this announcement.
- The assets of Novus Holdings and its subsidiaries are in excess of the liabilities, measured in accordance with the accounting policies used in the audited results for the year ended 31 March 2018.
- The ordinary share capital and reserves of Novus Holdings and its subsidiaries will be adequate for a period of 12 months from the date of this announcement.
- The working capital of Novus Holdings and its subsidiaries will be adequate for a period of 12 months from the date of this announcement.

## **FINANCIAL INFORMATION**

Novus Holdings cash balance decreased by R59 651 193.35 as a result of the repurchase and costs related thereto. The repurchased shares are being held as treasury shares.

For and on behalf of the Board.

Cape Town

13 September 2018

Sponsor: Investec Bank Limited