



Novus Holdings Limited
Incorporated in the Republic of South Africa
(Registration number 2008/011165/06)
JSE share code: NVS ISIN: ZAE000202149
("Novus Holdings" or "the Company" or "the Group")

CHANGES TO THE BOARD OF DIRECTORS AND COMPANY SECRETARY

In compliance with paragraph 3.59 of the Listings Requirements of JSE Limited, the board of directors of Novus Holdings ("the Board") hereby notifies shareholders of the following changes to the Board.

As set out in the audited results for the year ended 31 March 2021 announcement released on SENS on 9 June 2021, shareholders were informed that the Board is in the process of reviewing its composition to ensure that it is fit for purpose and will consider the vacancy to be filled upon Mr Dennis Mack's retirement by rotation as an independent non-executive director from the Board and Chairman of the Audit and Risk Committee at the upcoming Annual General Meeting on 27 August 2021.

Accordingly, Mr Adrian Zetler, an alternate non-executive director appointed to the Board on 17 May 2021, has been appointed as a non-executive director and a member of the Audit and Risk Committee with effect from 27 August 2021.

Mr Abduraghaman Mayman, currently an independent non-executive director and a member of the Audit and Risk Committee, will replace Mr Mack as Chairman of the Audit and Risk Committee with effect from 27 August 2021.

Additionally, the Board is pleased to announce that Ms Keshree Alwar, current Chief Financial Officer designate and alternate executive director, has been appointed as Chief Financial Officer ("CFO") and executive director of the Company with effect from 1 September 2021. Ms Alwar, the Group Company Secretary, will resign from this role with effect from the same date. The Board will announce the appointment of the replacement Company Secretary in due course.

Accordingly, Mr Harry Todd, the current CFO, will step down on 1 September 2021 but will remain with the Group until 31 December 2021 to ensure a seamless transition and focus on strategic projects. The Board would like to express their gratitude to Mr Todd for his valuable contribution and commitment to the Group during the past three years and for providing the mentorship and guidance to Ms Alwar to adequately prepare her for her intended new role.

The Board is confident that the new appointments and changes to the Committees will contribute positively to achieving the Group's future strategic initiatives.

On behalf of the Board

Dr Phumla Mnganga
Chairman

Neil Birch
Chief executive officer

Cape Town
2 July 2021

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