

Nictus Holdings Limited

Incorporated in the Republic of Namibia

Registration number: 1962/1735

NSX share code: NHL

ISIN code: NA000A1J2SS6

("Nictus")

Changes to the board of directors

In compliance with section 3.59 of the Listings Requirements of the NSX, the board of directors ("the board") is pleased to advise shareholders of the following changes to its composition:

Mr Gerard Swart, appointed lead independent non-executive director in 2016, has been appointed as the independent non-executive chairman of the board, effective 4 April 2017.

Mr Swart is a qualified chartered accountant (Namibia and South Africa) and has 34 years' experience in the accounting profession, of which 24 years as audit partner of a chartered accountant and audit firm. He held the position of managing partner for 15 years.

Mr Philippus Tromp, the previous executive chairman of the board, has been appointed as managing director of the company, effective 4 April 2017.

Mr Tromp was appointed as the executive chairman of Nictus Holdings Group in 2013. He currently serves as chairman of the Retail, Property and Insurance and Finance Segments of the Group and is a member of the boards of the Property Segment companies. He chairs the company's IT- and Executive committees and is a member of the Investment Committee. He further serves as a non-executive director of Nictus Limited, listed on the Johannesburg Stock Exchange. He has served the Nictus Group for the past 14 years.

In the light of past growth in the business and the continuing effort to facilitate corporate governance best practice the Board is pleased with the changes to its composition, and congratulates and wishes Messrs Swart and Tromp well in this endeavour.

Windhoek

15 May 2017

Sponsor on the NSX

Simonis Storm Securities (Proprietary) Limited
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