

Invicta Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number 1966/002182/06)
Ordinary Share code: IVT ISIN code: ZAE000029773
Preference Share code: IVTP ISIN: ZAE000173399
("Invicta" or "the Company")

RESULTS OF THE RIGHTS OFFER ("Rights Offer")

1. Introduction

- 1.1. Shareholders are referred to the finalisation announcement released on SENS on 20 January 2015 and the circular posted to shareholders on 27 January 2015 setting out the details of the Rights Offer in terms of which the Company offered 32 608 696 new Invicta ordinary shares ("Rights Offer Shares") to qualifying shareholders ("Shareholders") at a subscription price of R69.00 per Rights Offer Share in the ratio of 44.00724 Rights Offer Shares for every 100 Invicta ordinary shares held by Shareholders on the Record Date, being Friday, 30 January 2015.
- 1.2. Shareholders are advised that the Rights Offer closed at 12:00 on Friday, 13 February 2015.

2. Results of the Rights Offer

- 2.1. Applications for 32 608 696 Rights Offer Shares, constituting 100% of the Rights Offer Shares were received from Shareholders (or their renounees).
- 2.2. Dematerialised Shareholders who have subscribed for Rights Offer Shares will have their accounts debited and updated by their CSDP/broker today and Certificated Shareholders who have subscribed for Rights Offer Shares will have share certificates posted to them today.
- 2.3. The Rights Offer did not include the right for Shareholders to apply for excess Rights Offer Shares.
- 2.4. Following the issue of the Rights Offer Shares, the Company's total shares in issue have increased to 108 160 089 Invicta ordinary shares.

By order of the Board

GM Chemaly
Company Secretary

Cape Town

16 February 2015

Corporate Advisor and Lead Transaction Sponsor: Bravura Capital
(Proprietary) Limited

Lead Independent Sponsor: Deloitte & Touche Sponsor Services
(Proprietary) Limited