

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

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**Directors Dealing In Securities**

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In compliance with rule of 3.63 to 3.74 of the JSE Listings Requirements, the following should be noted in respect of the sale of Invicta ordinary shares by the following director:

Name of director:	C Barnard (Executive director)
Date of transaction:	30 December 2013
Nature of transaction:	Sale of shares acquired in terms of share appreciation plan
Price per share:	R125.00
Number of shares:	5 000 Invicta shares
Value of transaction:	R625 000.00
Class of security:	Ordinary shares
Nature of interest:	Direct beneficial
Trade:	On-market

Board approval for trade: Yes

Cape Town  
31 December 2013

Sponsor  
Deloitte & Touche Sponsor Services (Pty) Ltd