

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 following Zero Cost Collar transaction by a director:

Name of director:	A Goldstone (Executive director)
Date of transaction:	3 February 2014
Nature of transaction:	Zero Cost Collar
Put strike price:	R113.05
Call Strike price:	R136.85
Number of securities:	200 000
Number of tranches:	5 tranches, each tranche 2 weeks apart
Number of shares per tranche:	40 000
First and last tranches expiry dates:	21 Jan 2015, 18 March 2015
Class of security:	Ordinary shares
Nature of interest:	Indirect beneficial
Trade:	Off-market
Chairman's approval for trade:	Yes

Cape Town  
4 February 2014

Sponsor  
Deloitte & Touche Sponsor Services (Pty) Ltd