

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")

Directors dealing in securities

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

Name of director:	CE Walters (Executive director)
Date of transaction:	4 February 2014
Nature of transaction:	Purchase in terms of share appreciation plan
Price per share:	R120.61
Number of shares:	20 746 Invicta shares
Value of transaction:	R2 502 175.06
Class of security:	Ordinary shares
Nature of interest:	Direct beneficial
Trade:	Off-market
Date of transaction:	4 February 2014
Nature of transaction:	Purchase in terms of share appreciation plan
Price per share:	R120.61
Number of shares:	16 827 Invicta shares
Value of transaction:	R2 029 504.47
Class of security:	Ordinary shares
Nature of interest:	Direct beneficial
Trade:	Off-market
Name of director:	A Goldstone (Executive director)
Date of transaction:	4 February 2014
Nature of transaction:	Purchase in terms of share appreciation plan
Price per share:	R120.61
Number of shares:	23 938 Invicta shares
Value of transaction:	R2 887 162.18
Class of security:	Ordinary shares
Nature of interest:	Direct beneficial
Trade:	Off-market
Date of transaction:	4 February 2014
Nature of transaction:	Purchase in terms of share appreciation plan
Price per share:	R120.61
Number of shares:	19 416 Invicta shares
Value of transaction:	R2 341 763.76
Class of security:	Ordinary shares
Nature of interest:	Direct beneficial
Trade:	Off-market

Name of director: C Barnard (Executive director)
Date of transaction: 4 February 2014
Nature of transaction: Purchase in terms of share appreciation plan
Price per share: R120.61
Number of shares: 19 949 Invicta shares
Value of transaction: R2 406 048.89
Class of security: Ordinary shares
Nature of interest: Direct beneficial
Trade: Off-market

Date of transaction: 4 February 2014
Nature of transaction: Purchase in terms of share appreciation plan
Price per share: R120.61
Number of shares: 16 827 Invicta shares
Value of transaction: R2 029 504.47
Class of security: Ordinary shares
Nature of interest: Direct beneficial
Trade: Off-market

Name of director: AM Sinclair (Executive director)
Date of transaction: 4 February 2014
Nature of transaction: Purchase in terms of share appreciation plan
Price per share: R120.61
Number of shares: 20 746 Invicta shares
Value of transaction: R2 502 175.06
Class of security: Ordinary shares
Nature of interest: Direct beneficial
Trade: Off-market

Date of transaction: 4 February 2014
Nature of transaction: Purchase in terms of share appreciation plan
Price per share: R120.61
Number of shares: 16 827 Invicta shares
Value of transaction: R2 029 504.47
Class of security: Ordinary shares
Nature of interest: Direct beneficial
Trade: Off-market

Board approval for trades: Yes

Cape Town
5 February 2014
Sponsor
Deloitte & Touche Sponsor Services (Pty) Ltd