

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" or "the Company")

Dealings in securities by director and an associate of director

In compliance with rule 3.63 to 3.74 of the JSE Listings Requirements, the following should be noted in respect of the following transaction by an Invicta director and an associate of the director:

Name of director:	C Barnard (Executive Director)
Date of transaction:	12 December 2017
Nature of transaction:	Off-market transfer of Zero Cost Collars entered in respect of Invicta ordinary shares
Nature of interest:	Changing from direct beneficial to indirect beneficial
Trade:	Off-market

The aforementioned Zero Cost Collars entered into by the director on 16 March 2016 as announced on SENS on that date have been transferred to Stilton Investments (Pty) Ltd, an associate of the director, in which the director is also a director and a shareholder. All the terms of the Zero Cost Collars remain unchanged

Clearance for the trade by the director was provided in terms of section 3.66 of the JSE Listings Requirements.

Cape Town
14 December 2017

Sponsor
Deloitte & Touche Sponsor Services (Pty) Ltd