

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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**Director's dealing in securities**

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In compliance with rule 3.63 to 3.66 of the JSE Listings Requirements, the following should be noted in respect of the following transactions by an Invicta director:

Name of director:	C Barnard (Executive director)
Date of transaction:	22 September 2016
Nature of transaction:	Sale
Price per share:	R56.03
Number of securities:	49 956 ordinary shares
Value of transaction:	R2 799 034.68
Nature of interest:	Direct beneficial
Trade:	On-market

Name of director:	C Barnard (Executive director)
Date of transaction:	22 September 2016
Nature of transaction:	Sale
Price per share:	R56.04
Number of securities:	44 ordinary shares
Value of transaction:	R2 465.76
Nature of interest:	Direct beneficial
Trade:	On-market

Approval for trades:	Yes
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Cape Town  
23 September 2016

Sponsor  
Deloitte & Touche Sponsor Services (Pty) Ltd