

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 transaction by an Invicta director:

Name of director:	AM Sinclair (Executive director)
Date of transaction:	23 September 2016
Nature of transaction:	Sale
Highest price per share:	R57.00
Lowest price per share:	R56.50
Average price per share:	R56.68
Number of securities:	34 058 ordinary shares
Value of transaction:	R1 930 387.96
Nature of interest:	Direct beneficial
Trade:	On-market
Approval for trades:	Yes

Cape Town  
26 September 2016

Sponsor  
Deloitte & Touche Sponsor Services (Pty) Ltd