

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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### **Grant and acceptance of Long Term Bonus and Share Incentive Rights ("LBSIRs")**

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In terms of the Listings Requirements of the JSE Limited, the following information is disclosed:

Name of director:	A Goldstone
Company:	Invicta Holdings Limited
Nature of transaction:	Grant and acceptance of LBSIRs in terms of the Invicta LBSIR Scheme. The participant will be paid for each LBSIR granted by the growth in value of the LBSIR as calculated from the Grant date and Grant price till the Exercise Date. The LBSIR payment will be made in Invicta ordinary shares.
Number of LBSIRs:	234 082
Class of securities:	Long Term Bonus and Share Incentive Rights in respect of ordinary Invicta shares
Grant date:	27 June 2017
Acceptance date:	4 July 2017
Grant price per LBSIR:	R54.30
Value per LBSIR:	R16.02
Value of transaction:	R3 749 993.64
Vesting period:	LBSIRs will vest as follows: 31 March 2020 - 50% 31 March 2021 - 25% 31 March 2022 - 25%
Nature of interest:	Direct beneficial
Trade:	Off-market
Clearance obtained:	Yes
Name of director:	AM Sinclair
Company:	Invicta Holdings Limited
Nature of transaction:	Grant and acceptance of LBSIRs in terms of the Invicta LBSIR Scheme. The participant will be paid for each LBSIR granted by the growth in value of the LBSIR as calculated from the Grant date and Grant price till the Exercise Date. The LBSIR payment will be made in Invicta ordinary shares.
Number of LBSIRs:	165 418
Class of securities:	Long Term Bonus and Share Incentive Rights in respect of ordinary Invicta shares
Grant date:	27 June 2017
Acceptance date:	4 July 2017
Grant price per LBSIR:	R54.30
Value per LBSIR:	R16.02
Value of transaction:	R2 649 996.36
Vesting period:	LBSIRs will vest as follows: 31 March 2020 - 50% 31 March 2021 - 25% 31 March 2022 - 25%
Nature of interest:	Direct beneficial
Trade:	Off-market
Clearance obtained:	Yes

Name of director: C Barnard  
Company: Invicta Holdings Limited  
Nature of transaction: Grant and acceptance of LBSIRs in terms of the Invicta LBSIR Scheme. The participant will be paid for each LBSIR granted by the growth in value of the LBSIR as calculated from the Grant date and Grant price till the Exercise Date. The LBSIR payment will be made in Invicta ordinary shares.

Number of LBSIRs: 156 055  
Class of securities: Long Term Bonus and Share Incentive Rights in respect of ordinary Invicta shares

Grant date: 27 June 2017  
Acceptance date: 4 July 2017  
Grant price per LBSIR: R54.30  
Value per LBSIR: R16.02  
Value of transaction: R2 500 001.10  
Vesting period: LBSIRs will vest as follows:  
31 March 2020 - 50%  
31 March 2021 - 25%  
31 March 2022 - 25%

Nature of interest: Direct beneficial  
Trade: Off-market  
Clearance obtained: Yes

Name of director: GM Pelser  
Company: Bearing Man Group Proprietary Limited  
Nature of transaction: Grant and acceptance of LBSIRs in terms of the Invicta LBSIR Scheme. The participant will be paid for each LBSIR granted by the growth in value of the LBSIR as calculated from the Grant date and Grant price till the Exercise Date. The LBSIR payment will be made in Invicta ordinary shares.

Number of LBSIRs: 124 844  
Class of securities: Long Term Bonus and Share Incentive Rights in respect of ordinary Invicta shares

Grant date: 27 June 2017  
Acceptance date: 5 July 2017  
Grant price per LBSIR: R54.30  
Value per LBSIR: R16.02  
Value of transaction: R2 000 000.88  
Vesting period: LBSIRs will vest as follows:  
31 March 2020 - 50%  
31 March 2021 - 25%  
31 March 2022 - 25%

Nature of interest: Direct beneficial  
Trade: Off-market  
Clearance obtained: Yes

Cape Town  
5 July 2017

Sponsor  
Deloitte & Touche Sponsor Services (Pty) Ltd