

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")

---

### **Associates of director's dealings in securities**

---

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

Name of director:	DI Samuels (Non-executive director)
Name of associate:	The Gabey Gordon Family Trust ("Trust")
Relationship to director:	The director is not a trustee or beneficiary of the associate - an immediate family member of the director is a beneficiary of the Trust
Date of transaction:	3 March 2017
Nature of transaction:	Sale
Number of securities	1 274
Highest price per share:	R66.07
Lowest price per share:	R65.00
Average price per share:	R65.38
Value of transaction:	R84 148.28
Nature of interest:	Indirect beneficial
Trade:	On-market

Name of director:	DI Samuels (Non-executive director)
Name of associate:	The Robyn Ginsberg Family Trust ("Trust")
Relationship to director:	The director is not a trustee or beneficiary of the associate - an immediate family member of the director is a beneficiary of the Trust
Date of transaction:	3 March 2017
Nature of transaction:	Sale
Number of securities	2 403
Highest price per share:	R66.07
Lowest price per share:	R65.00
Average price per share:	R65.38
Value of transaction:	R156 275.38
Nature of interest:	Indirect beneficial
Trade:	On-market

Cape Town  
7 March 2017

Sponsor  
Deloitte & Touche Sponsor Services (Pty) Ltd