

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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**APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGE TO THE FUNCTION OF DIRECTOR**

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In compliance with paragraph 3.59 (a) and (c) of the Listings Requirements of the JSE Limited, shareholders are hereby notified that Ms Nazlee Rajmohamed has been appointed as Group Financial Director of Invicta with effect from 1 July 2018, replacing Craig Barnard who will remain on the board of Invicta and will continue with his role as Commercial Director.

Ms Rajmohamed is a chartered accountant, holding a bachelor of commerce degree and a post-graduate diploma in accountancy. Ms Rajmohamed has over 24 years' experience, having held senior positions within the TOTAL Société Anonyme Group in South Africa, Nigeria and France. Ms Rajmohamed joins Invicta from MTN Group Limited where she currently serves as the Executive Group Finance Operations.

Cape Town  
12 February 2018

Sponsor  
Deloitte & Touche Sponsor Services (Pty) Ltd