

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" or "the Company")

Associates of directors' dealings in securities

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

Name of director:	A Goldstone (Executive director)
Name of associate:	A & A Family Trust
Relationship to director:	A Goldstone is a trustee of the associate
Nature of transaction:	Sale of shares with associated call option
Date of transaction:	31 March 2016
Price per share:	R52.30
Number of securities:	1 500 000 ordinary shares
Value of transaction:	R78 450 000.00
Call strike price:	The higher of: the Price per share (R52.30) plus all costs and interest less future dividends; and the Price per share plus 50% of the share price growth
Expiry date:	4 July 2017
Nature of interest:	Indirect beneficial
Trade:	Off-market
Name of director:	Dr CH Wiese (Non-executive chairman)
Name of associate:	Titan Share Dealers (Proprietary) Limited
Relationship to director:	Director of Associate
Nature of transaction:	Purchase of shares with associated put option
Date of transaction:	31 March 2016
Price per share:	R52.30
Number of securities:	1 500 000 ordinary shares
Value of transaction:	R78 450 000.00
Put strike price:	The higher of: the Price per share (R52.30) plus all costs and interest less future dividends; and the Price per share plus 50% of the share price growth
Expiry date:	4 July 2017
Nature of interest:	Indirect beneficial
Trade:	Off-market

Chairman's approval for the trades was obtained where required.

Cape Town
5 April 2016

Sponsor
Deloitte & Touche Sponsor Services (Pty) Ltd