

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")

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## **CAUTIONARY ANNOUNCEMENT**

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Shareholders are advised that Invicta is in discussions regarding a potential transaction which, if concluded, may have an impact on its securities prices.

Accordingly, shareholders should therefore exercise caution when dealing in their securities until a further announcement in this regard is made.

Cape Town  
14 November 2016

Sponsor  
Deloitte & Touche Sponsor Services (Pty) Ltd