

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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**Directors dealing in securities**

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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 a director:

Name of director:	C Barnard (Executive director)
Date of transaction:	16 March 2016
Nature of transaction:	Zero Cost Collar
Spot price:	R52.37
Put strike price:	R47.13
Call Strike price:	R75.25
Number of securities:	50 000 ordinary shares
Expiry date:	16 March 2018
Nature of interest:	Direct beneficial
Trade:	Off market

Name of director:	C Barnard (Executive director)
Date of transaction:	16 March 2016
Nature of transaction:	Zero Cost Collar
Spot price:	R52.37
Put strike price:	R47.13
Call Strike price:	R88.34
Number of securities:	50 000 ordinary shares
Expiry date:	16 March 2019
Nature of interest:	Direct beneficial
Trade:	Off market

Chairman's approval for trades: Yes

Cape Town  
16 March 2016

Sponsor  
Deloitte & Touche Sponsor Services (Pty) Ltd