

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")

Dealings in securities by director and associates of a director

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

Name of director:	A Goldstone (CEO)
Date of transaction:	27 November 2017
Nature of transaction:	Off-market transfer of shares between 2 associates
Price per share:	R93.50 per share
Number of securities:	105 000 preference shares
Value of transaction:	R9 817 500.00
Nature of interest:	Indirect beneficial
Trade:	Off-market

A Goldstone has an indirect beneficial interest in 105 000 Invicta preference shares owned by his spouse, AM Goldstone.

The aforementioned shares have been sold to Soundprops 1901 CC, an associate entity in which the director also has an indirect beneficial interest through a trust, of which the director is a beneficiary and trustee.

Name of director:	A Goldstone (CEO)
Date of transaction:	28 November 2017
Nature of transaction:	Off-market transfer of shares between the director and an associate
Price per share:	R94.50 per share
Number of securities:	200 000 preference shares
Value of transaction:	R18 900 000.00
Nature of interest:	Direct beneficial to Indirect beneficial
Trade:	Off-market

A Goldstone has a direct beneficial interest in 200 000 Invicta preference shares.

The aforementioned shares have been sold to Soundprops 1901 CC, an associate entity in which the director also has an indirect beneficial interest through a trust, of which the director is a beneficiary and trustee.

Clearance for the sale of shares by the director was provided in terms of section 3.66 of the JSE Listings Requirements.

Cape Town
29 November 2017

Sponsor
Deloitte & Touche Sponsor Services (Pty) Ltd