

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")

---

**Grant and acceptance of Long Term Bonus and Share Incentive Rights ("LBSIRs")**

---

In terms of the Listings Requirements of the JSE Limited, the following information is disclosed:

Name of director:	N Rajmohamed (Financial director)
Company:	Invicta Holdings Limited
Nature of transaction:	Grant and acceptance of LBSIRs in terms of the Invicta LBSIR Scheme. The participant will be paid for each LBSIR granted by the growth in value of the LBSIR as calculated from the Grant date and Grant price till the Exercise Date. The LBSIR payment will be made in Invicta ordinary shares.
Number of LBSIRs:	75 834
Class of securities:	Long Term Bonus and Share Incentive Rights in respect of ordinary Invicta shares
Grant date:	6 July 2018
Acceptance date:	6 July 2018
Grant price per LBSIR:	R35.82
Value per LBSIR:	R9.89
Value of transaction:	R749 998.26
Vesting period:	LBSIRs will vest as follows: 31 March 2021 - 50% 31 March 2022 - 25% 31 March 2023 - 25%
Nature of interest:	Direct beneficial
Trade:	Off-market
Clearance obtained:	Yes

Cape Town  
9 July 2018

Sponsor  
Deloitte & Touche Sponsor Services (Pty) Ltd