

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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**Dealing in securities by an associate of a director**

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In compliance with rule 3.63 to 3.66 of the JSE Listings Requirements, the following should be noted in respect of the following transaction by an associate of an Invicta director:

Name of director:	C Barnard (Executive director)
Name of associate:	Stilton Investments (Pty) Ltd
Relationship to director:	C Barnard is a director and a shareholder of the associate
Date of transaction:	15 March 2019
Nature of transaction:	Disposal of shares on expiry of collar (refer SENS announcement dated 14 December 2017).
Price per ordinary share:	R47.13
Number of securities:	50 000 ordinary shares
Value of transaction:	R2 356 500
Nature of interest:	Indirect beneficial
Trade:	Off-market
Approval for trade:	Yes

Cape Town  
18 March 2019

Sponsor  
Deloitte & Touche Sponsor Services (Pty) Ltd