

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

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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 by an associate of an Invicta director:

Name of director:	David Samuels
Name of associate:	The David Samuels Family Trust
Relationship to director:	The director is a trustee of the associate
Date of transaction:	24 January 2019
Number of shares:	169 196 ordinary shares
Nature of transaction:	Sale
Price per share:	R35.00
Value of transaction:	R5 921 860.00
Nature of interest:	Indirect beneficial
Trade:	On-market

Name of director:	David Samuels
Name of associate:	The David Samuels Family Trust
Relationship to director:	The director is a trustee of the associate
Date of transaction:	24 January 2019
Number of shares:	70 065 ordinary shares
Nature of transaction:	Sale
Price per share:	R35.00
Value of transaction:	R2 452 275.00
Nature of interest:	Indirect beneficial
Trade:	On-market

Clearance for the above transactions were provided in terms of section 3.66 of the JSE Listings Requirements.

Cape Town  
25 January 2019

Sponsor  
Deloitte & Touche Sponsor Services (Pty) Ltd