

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")

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

The following information is disclosed in terms of the Listing Requirements of the JSE Limited in respect of the grant of LBSIRs to the following executive directors:

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|------------------------|--|
| 1. Name of director: | C Barnard |
| 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 until the exercise date. The LBSIR payment will be made in Invicta ordinary shares. |
| Number of LBSIRs: | 343 000 |
| Class of securities: | LBSIRs in respect of ordinary Invicta shares |
| Grant date: | 17 February 2021 |
| Acceptance date: | 18 February 2021 |
| Grant price per LBSIR: | R17.93 |
| Value per LBSIR: | R7.60 |
| Value of transaction: | R2 606 800 |
| Vesting period: | LBSIRs will vest after 3 years, subject to performance conditions |
| Nature of interest: | Direct Beneficial |
| Trade: | Off-market |
| Clearance obtained: | Yes |

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|------------------------|--|
| 2. Name of director: | SB Joffe |
| 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 until the exercise date. The LBSIR payment will be made in Invicta ordinary shares. |
| Number of LBSIRs: | 985 000 |
| Class of securities: | LBSIRs in respect of ordinary Invicta shares |
| Grant date: | 17 February 2021 |

Acceptance date: 18 February 2021
Grant price per LBSIR: R17.93
Value per LBSIR: R7.60
Value of transaction: R7 486 000
Vesting period: LBSIRs will vest after 3 years, subject to performance conditions
Nature of interest: Direct Beneficial
Trade: Off-market
Clearance obtained: Yes

3. Name of director: GM Pelser
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 until the exercise date. The LBSIR payment will be made in Invicta ordinary shares.
Number of LBSIRs: 501 000
Class of securities: LBSIRs in respect of ordinary Invicta shares
Grant date: 17 February 2021
Acceptance date: 19 February 2021
Grant price per LBSIR: R17.93
Value per LBSIR: R7.60
Value of transaction: R3 807 600
Vesting period: LBSIRs will vest after 3 years, subject to performance conditions
Nature of interest: Direct Beneficial
Trade: Off-market
Clearance obtained: Yes

4. Name of director: N Rajmohamed
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 until the exercise date. The LBSIR payment will be made in Invicta ordinary shares.
Number of LBSIRs: 314 000
Class of securities: LBSIRs in respect of ordinary Invicta shares
Grant date: 17 February 2021
Acceptance date: 18 February 2021

Grant price per LBSIR: R17.93
Value per LBSIR: R7.60
Value of transaction: R2 386 400
Vesting period: LBSIRs will vest after 3 years, subject to performance conditions
Nature of interest: Direct Beneficial
Trade: Off-market
Clearance obtained: Yes

5. Name of director: AM Sinclair
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 until the exercise date. The LBSIR payment will be made in Invicta ordinary shares.
Number of LBSIRs: 368 000
Class of securities: LBSIRs in respect of ordinary Invicta shares
Grant date: 17 February 2021
Acceptance date: 19 February 2021
Grant price per LBSIR: R17.93
Value per LBSIR: R7.60
Value of transaction: R2 796 800
Vesting period: LBSIRs will vest after 3 years, subject to performance conditions
Nature of interest: Direct Beneficial
Trade: Off-market
Clearance obtained: Yes

6. Name of director: SB Joffe
Company: Invicta Holdings Limited
Nature of transaction: Grant and acceptance of LBSIRs in terms of the director's employment contract and 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 until the exercise date. The LBSIR payment will be made in Invicta ordinary shares.
Number of LBSIRs: 600 000 (granted in terms of the director's employment contract)
Class of securities: LBSIRs in respect of ordinary Invicta shares
Grant date: 17 February 2021
Acceptance date: 18 February 2021

Grant price per LBSIR:	R17.93
Value per LBSIR:	R7.06
Value of transaction:	R4 236 000
Vesting period:	LBSIRs will vest after 2 years
Nature of interest:	Direct Beneficial
Trade:	Off-market
Clearance obtained:	Yes

Johannesburg
19 February 2021

Sponsor
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