

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")

DEALINGS IN SECURITIES BY DIRECTORS

In compliance with paragraphs 3.63 to 3.74 of the JSE Limited Listings Requirements, the following should be noted in respect of a dealings in securities by directors and the company secretary in terms of the Invicta Long Term Bonus and Share Incentive Scheme 2006 ("LBSIR"):

Name of director:	SB Joffe
Company:	Invicta Holdings Limited
Nature of transaction:	Grant and acceptance of LBSIRs (off market). 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 settled in Invicta ordinary shares
Number of LBSIRs:	734,900
Class of securities:	LBSIRs in respect of ordinary shares
Grant date:	23 March 2023
Acceptance date:	28 March 2023
Grant price per LBSIR:	R26.50
Value per LBSIR:	R10.23
Value of transaction:	R 7,518,027.00
Vesting period:	LBSIRs will vest after 3 years, subject to performance conditions
Nature of interest:	Direct beneficial
Clearance obtained:	Yes
Name of director:	N Rajmohamed
Company:	Invicta Holdings Limited
Nature of transaction:	Grant and acceptance of LBSIRs (off market). 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 settled in Invicta ordinary shares
Number of LBSIRs:	234,302
Class of securities:	LBSIRs in respect of ordinary shares
Grant date:	23 March 2023
Acceptance date:	30 March 2023
Grant price per LBSIR:	R26.50
Value per LBSIR:	R10.27
Value of transaction:	R2,406,281.54
Vesting period:	LBSIRs will vest after 3 years, with 85% thereof being subject to the satisfaction of performance conditions
Nature of interest:	Direct beneficial
Clearance obtained:	Yes
Name of director:	C Barnard
Company:	Invicta Holdings Limited
Nature of transaction:	Grant and acceptance of LBSIRs (off market). 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 settled in Invicta ordinary shares

Number of LBSIRs: 254,653
Class of securities: LBSIRs in respect of ordinary shares
Grant date: 23 March 2023
Acceptance date: 30 March 2023
Grant price per LBSIR: R26.50
Value per LBSIR: R10.27
Value of transaction: R2,615,286.31
Vesting period: LBSIRs will vest after 3 years, with 85% thereof being subject to the satisfaction of performance conditions
Nature of interest: Direct beneficial
Clearance obtained: Yes

Name of company secretary: LSM Mpumlwana
Company: Invicta Holdings Limited
Nature of transaction: Grant and acceptance of LBSIRs in terms of the company secretary's employment contract (off market). 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 settled in Invicta ordinary shares

Number of LBSIRs: 132,979
Class of securities: LBSIRs in respect of ordinary shares
Grant date: 23 March 2023
Acceptance date: 30 March 2023
Grant price per LBSIR: R26.50
Value per LBSIR: R10.27
Value of transaction: R1,365,694.33
Vesting period: LBSIRs will vest after 3 years, with 85% thereof being subject to the satisfaction of performance conditions
Nature of interest: Direct beneficial
Clearance obtained: Yes

Johannesburg
31 March 2023

Sponsor
Nedbank Corporate and Investment Banking, a division of Nedbank Limited