

DENEB INVESTMENTS LIMITED  
(Incorporated in the Republic of South Africa)  
(Registration number 2013/091290/06)  
Share code: DNB  
ISIN: ZAE000197398  
("Deneb" or the "Company")

## RESULTS OF THE ANNUAL GENERAL MEETING

Shareholders are hereby advised that at the annual general meeting of the Company held at 09:00 today, Monday, 22 October 2018 at the offices of Hosken Consolidated Investments, Suite 801, 76 Regent Road, Sea Point ("AGM"), all of the resolutions were passed by the requisite majority of the Company's shareholders.

| Resolutions proposed at the AGM  | Votes for resolution as a percentage of total number of shares voted at AGM | Votes against resolution as a percentage of total number of shares voted at AGM | Number of shares voted at AGM | Number of shares voted at AGM as a percentage of shares in issue | Number of shares abstained as a percentage of shares in issue |
|--|---|---|-------------------------------|--|---|
| Ordinary resolution number 1:<br>Retirement and re-election of directors                                       |   |   |                               |  |   |
| 1.1 Mr MH Ahmed  | 100.0%  | -   | 367 453 019                   | 85.14%   | 0.01%   |
| 1.2 Mr JA Copelyn  | 100.0%  | -   | 367 453 019                   | 85.14%   | 0.01%   |
| Ordinary resolution number 2:<br>Re-appointment of auditor:<br>PricewaterhouseCoopers Inc                      | 100.0%  | -   | 367 453 019                   | 85.14%   | 0.01%   |
| Ordinary resolution number 3:<br>Re-appointment of audit committee:  |   |   |                               |  |   |
| 3.1 Mr MH Ahmed  | 100.0%  | -   | 367 453 019                   | 85.14%   | 0.01%   |
| 3.2 Ms NB Jappie   | 100.0%  | -   | 367 453 019                   | 85.14%   | 0.01%   |
| 3.3 Ms RD Watson   | 100.0%  | -   | 367 453 019                   | 85.14%   | 0.01%   |
| Ordinary resolution number 4:<br>General authority over authorised but unissued shares                         | 98.83%  | 1.17%   | 367 453 019                   | 85.14%   | 0.01%   |
| Ordinary resolution number 5:<br>Directors' authority to implement Company resolutions                         | 100.0%  | -   | 367 453 019                   | 85.14%   | 0.01%   |
| Non-binding advisory vote 1: Non-binding advisory endorsement of remuneration policy                           | 99.84%  | 0.16%   | 367 453 019                   | 85.14%   | 0.01%   |
| Non-binding advisory vote 2: Non-binding advisory endorsement of remuneration implementation report            | 99.84%  | 0.16%   | 367 453 019                   | 85.14%   | 0.01%   |
| Special resolution number 1:<br>General authority to issue shares, options and convertible securities for cash | 98.83%  | 1.17%   | 367 453 019                   | 85.14%   | 0.01%   |
| Special resolution number 2:<br>Approval of annual fees to be paid to non-executive directors                  | 100.0%  | -   | 367 453 019                   | 85.14%   | 0.01%   |
| Special resolution number 3:<br>General authority to repurchase Company shares                                 | 100.0%  | -   | 367 453 019                   | 85.14%   | 0.01%   |
| Special resolution number 4:<br>General authorisation of financial assistance                                  | 100.0%  | -   | 367 453 019                   | 85.14%   | 0.01%   |

**Note:** Total number of shares in issue as at the date of the AGM was 431,578,595.

Cape Town  
22 October 2018

Sponsor  
PSG Capital



PSG CAPITAL