

**ZEDER INVESTMENTS LIMITED**  
(Incorporated in the Republic of South Africa)  
Registration number: 2006/019240/06  
Share code: ZED  
ISIN code: ZAE000088431  
("Zeder" or "the Company")



## ACCEPTANCE OF OPTIONS BY DIRECTORS IN TERMS OF THE ZEDER GROUP SHARE INCENTIVE TRUST

In compliance with paragraphs 3.63 to 3.74 of the JSE Limited Listings Requirements, the following information regarding the acceptance of options is disclosed:

1.

NAME OF DIRECTOR	N Celliers
COMPANY OF WHICH I AM A DIRECTOR	Zeder Investments Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE AND CLASS OF SECURITIES	Share options to acquire ordinary shares
DATE OF AWARD	28 February 2019
DATE OF ACCEPTANCE	28 February 2019
OPTION STRIKE PRICE	R4.36 (Zeder's 30-day volume weighted average traded price at 28 February 2019)
NUMBER OF OPTIONS ACCEPTED	6,468,828
TOTAL RAND VALUE OF OPTIONS	R28,204,090.08
VESTING DATE OF OPTIONS	Vesting in tranches of 25% each on the 2nd, 3rd, 4th and 5th anniversary of the award
NATURE OF TRANSACTION	Acceptance of award of options to acquire ordinary shares in terms of a share incentive scheme
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, beneficial
CLEARANCE OBTAINED	Yes

2.

NAME OF DIRECTOR	JH le Roux
COMPANY OF WHICH I AM A DIRECTOR	Zeder Investments Limited

STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE AND CLASS OF SECURITIES	Share options to acquire ordinary shares
DATE OF AWARD	28 February 2019
DATE OF ACCEPTANCE	28 February 2019
OPTION STRIKE PRICE	R4.36 (Zeder's 30-day volume weighted average traded price at 28 February 2019)
NUMBER OF OPTIONS ACCEPTED	3,503,451
TOTAL RAND VALUE OF OPTIONS	R15,275,046.36
VESTING DATE OF OPTIONS	Vesting in tranches of 25% each on the 2nd, 3rd, 4th and 5th anniversary of the award
NATURE OF TRANSACTION	Acceptance of award of options to acquire ordinary shares in terms of a share incentive scheme
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, beneficial
CLEARANCE OBTAINED	Yes

Clearance for the above was obtained in accordance with paragraph 3.66 of the JSE Limited Listing Requirements.

Stellenbosch  
1 March 2019

Sponsor  
PSG Capital



PSG CAPITAL