

**DENEB INVESTMENTS LIMITED**

Registration number: 2013/091290/06

(Incorporated in the Republic of South Africa)

JSE share code: DNB

ISIN: ZAE000197398

("the Company")

**CHANGES TO THE BOARD**

In accordance with paragraph 3.59 of the JSE Limited Listings Requirements, the board of directors of the Company ("Board") would like to advise that on Monday, 20 May 2019 Ms Rachel Watson resigned as an independent non-executive director of the Company and that Ms Faith Mahloma was appointed to succeed Ms Watson as an independent non-executive director, with effect from the same date. Ms Mahloma also succeeds Ms Watson as a member on the audit and risk committees.

The Board would like to thank Ms Watson for her valuable contribution to the Company and wishes her well in her future endeavours.

Cape Town  
21 May 2019

Sponsor  
PSG Capital