

DENEB INVESTMENTS LIMITED

Registration number: 2013/091290/06

(Incorporated in the Republic of South Africa)

JSE share code: DNB

ISIN: ZAE000197398

("Deneb" or the "Company")



ACCEPTANCE OF OPTIONS GRANTED IN TERMS OF THE DENEB INVESTMENTS EMPLOYEE SHARE SCHEME

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

1.

NAME OF DIRECTOR	S A Queen
COMPANY OF WHICH I AM A DIRECTOR	Deneb
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE OF SECURITIES	Options to subscribe for ordinary shares
CLASS OF SECURITIES	Ordinary
DATE OF SHARE OPTION ACCEPTANCE	5 July 2019
OPTION STRIKE PRICE (CENTS)	181
NUMBER OF OPTIONS ALLOCATED	2,290,642
TOTAL RAND VALUE OF OPTIONS	R4 146 062.02
VESTING DATES OF OPTIONS	The options will vest in 4 tranches, on the following dates: 10% from 4 July 2020 20% from 4 July 2021 30% from 4 July 2022 40% from 4 July 2023
PERIOD OF EXERCISE	5 years from grant of options
NATURE AND EXTENT OF INTEREST IN TRANSACTION	Direct, beneficial
NATURE OF TRANSACTION	Acceptance of options to subscribe for ordinary shares in terms of a share incentive scheme (off-market transaction)
CLEARANCE OBTAINED	Yes

2.

NAME OF DIRECTOR	D Duncan
COMPANY OF WHICH I AM A DIRECTOR	Deneb
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE OF SECURITIES	Options to subscribe for ordinary shares
CLASS OF SECURITIES	Ordinary
DATE OF SHARE OPTION ACCEPTANCE	5 July 2019
OPTION STRIKE PRICE (CENTS)	181
NUMBER OF OPTIONS ALLOCATED	1,637,728
TOTAL RAND VALUE OF OPTIONS	R2 964,287.68
VESTING DATES OF OPTIONS	The options will vest in 4 tranches, on the following dates:

	10% from 4 July 2020 20% from 4 July 2021 30% from 4 July 2022 40% from 4 July 2023
PERIOD OF EXERCISE	5 years from grant of options
NATURE AND EXTENT OF INTEREST IN TRANSACTION	Direct, beneficial
NATURE OF TRANSACTION	Acceptance of options to subscribe for ordinary shares in terms of a share incentive scheme (off-market transaction)
CLEARANCE OBTAINED	Yes

3.

NAME OF DIRECTOR	G D T Wege
COMPANY OF WHICH I AM A DIRECTOR	Deneb
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE OF SECURITIES	Options to subscribe for ordinary shares
CLASS OF SECURITIES	Ordinary
DATE OF SHARE OPTION ACCEPTANCE	5 July 2019
OPTION STRIKE PRICE (CENTS)	181
NUMBER OF OPTIONS ALLOCATED	1,088,366
TOTAL RAND VALUE OF OPTIONS	R1,969,942.46
VESTING DATES OF OPTIONS	The options will vest in 4 tranches, on the following dates: 10% from 4 July 2020 20% from 4 July 2021 30% from 4 July 2022 40% from 4 July 2023
PERIOD OF EXERCISE	5 years from grant of options
NATURE AND EXTENT OF INTEREST IN TRANSACTION	Direct, beneficial
NATURE OF TRANSACTION	Acceptance of options to subscribe for ordinary shares in terms of a share incentive scheme (off-market transaction)
CLEARANCE OBTAINED	Yes

4.

NAME OF DIRECTOR	A Ntuli
COMPANY OF WHICH I AM A DIRECTOR	Deneb
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE OF SECURITIES	Options to subscribe for ordinary shares
CLASS OF SECURITIES	Ordinary
DATE OF SHARE OPTION ACCEPTANCE	5 July 2019
OPTION STRIKE PRICE (CENTS)	181
NUMBER OF OPTIONS ALLOCATED	100,123
TOTAL RAND VALUE OF OPTIONS	R181,222.63
VESTING DATES OF OPTIONS	The options will vest in 4 tranches, on the following dates: 10% from 4 July 2020 20% from 4 July 2021 30% from 4 July 2022 40% from 4 July 2023
PERIOD OF EXERCISE	5 years from grant of options

NATURE AND EXTENT OF INTEREST IN TRANSACTION	Direct, beneficial
NATURE OF TRANSACTION	Acceptance of options to subscribe for ordinary shares in terms of a share incentive scheme (off-market transaction)
CLEARANCE OBTAINED	Yes

5.

NAME OF DIRECTOR	I N Morris
COMPANY OF WHICH I AM A DIRECTOR	Prima Toy and Leisure Trading (Pty) Ltd (a major subsidiary of the Company)
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE OF SECURITIES	Options to subscribe for ordinary shares
CLASS OF SECURITIES	Ordinary
DATE OF SHARE OPTION ACCEPTANCE	5 July 2019
OPTION STRIKE PRICE (CENTS)	181
NUMBER OF OPTIONS ALLOCATED	839,142
TOTAL RAND VALUE OF OPTIONS	R1,518,847.02
VESTING DATES OF OPTIONS	The options will vest in 4 tranches, on the following dates: 10% from 4 July 2020 20% from 4 July 2021 30% from 4 July 2022 40% from 4 July 2023
PERIOD OF EXERCISE	5 years from grant of options
NATURE AND EXTENT OF INTEREST IN TRANSACTION	Direct, beneficial
NATURE OF TRANSACTION	Acceptance of options to subscribe for ordinary shares in terms of a share incentive scheme (off-market transaction)
CLEARANCE OBTAINED	Yes

6.

NAME OF DIRECTOR	F Nussbaum
COMPANY OF WHICH I AM A DIRECTOR	Prima Toy and Leisure Trading (Pty) Ltd (a major subsidiary of the Company)
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE OF SECURITIES	Options to subscribe for ordinary shares
CLASS OF SECURITIES	Ordinary
DATE OF SHARE OPTION ACCEPTANCE	5 July 2019
OPTION STRIKE PRICE (CENTS)	181
NUMBER OF OPTIONS ALLOCATED	491,506
TOTAL RAND VALUE OF OPTIONS	R889,625.86
VESTING DATES OF OPTIONS	The options will vest in 4 tranches, on the following dates: 10% from 4 July 2020 20% from 4 July 2021 30% from 4 July 2022 40% from 4 July 2023
PERIOD OF EXERCISE	5 years from grant of options
NATURE AND EXTENT OF INTEREST IN TRANSACTION	Direct, beneficial

NATURE OF TRANSACTION	Acceptance of options to subscribe for ordinary shares in terms of a share incentive scheme (off-market transaction)
CLEARANCE OBTAINED	Yes

Cape Town
5 July 2019

Sponsor
PSG Capital



PSG CAPITAL