

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 AND DEALINGS IN SHARES BY A DIRECTOR**

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

ACCEPTANCE OF OPTIONS

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	28 June 2021
OPTION STRIKE PRICE (CENTS)	163
NUMBER OF OPTIONS ALLOCATED	1,846,187
TOTAL RAND VALUE OF OPTIONS	R3,009,284.81
VESTING DATES OF OPTIONS	The options will vest in 4 tranches, on the following dates: 10% from 28 June 2022 20% from 28 June 2023 30% from 28 June 2024 40% from 28 June 2025
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	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	28 June 2021
OPTION STRIKE PRICE (CENTS)	163
NUMBER OF OPTIONS ALLOCATED	991,868
TOTAL RAND VALUE OF OPTIONS	R1,616,744.84
VESTING DATES OF OPTIONS	The options will vest in 4 tranches, on the following dates:

	10% from 28 June 2022 20% from 28 June 2023 30% from 28 June 2024 40% from 28 June 2025
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

DEALINGS IN SHARES BY A DIRECTOR

NAME OF DIRECTOR	S A Queen
COMPANY OF WHICH A DIRECTOR	Deneb Investments Limited
STATUS: EXECUTIVE / NON-EXECUTIVE	Executive
TYPE AND CLASS OF SECURITIES	Ordinary shares
NATURE OF TRANSACTIONS	Purchase of shares by director (1) - (2) (on-market transactions)
DATES OF TRANSACTIONS	24 June 2021 (1) 25 June 2021 (2)
PRICE PER SECURITY (CENTS)	166 (1) High: 190 (2) Low: 188 Average: 189.71
NUMBER OF SECURITIES TRANSACTED	300 (1) 11 716 (2)
TOTAL RAND VALUE OF SECURITIES TRANSACTED	R 498.00 (1) R 22 226.40 (2)
NATURE AND EXTENT OF INTEREST IN THE TRANSACTIONS	Direct, beneficial (1) - (2)

Clearance for the above was obtained in terms of paragraph 3.66 of the JSE Limited Listings Requirements.

Cape Town
28 June 2021

Sponsor
PSG Capital

