

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	28 June 2023
OPTION STRIKE PRICE (CENTS)	200
NUMBER OF OPTIONS ALLOCATED	2,168,364
TOTAL RAND VALUE OF OPTIONS	R4,336,728.00
VESTING DATES OF OPTIONS	The options will vest in 4 tranches, on the following dates: 10% from 28 June 2024 20% from 28 June 2025 30% from 28 June 2026 40% from 28 June 2027
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 2023
OPTION STRIKE PRICE (CENTS)	200
NUMBER OF OPTIONS ALLOCATED	1,013,905
TOTAL RAND VALUE OF OPTIONS	R2,027,810.00
VESTING DATES OF OPTIONS	The options will vest in 4 tranches, on the following dates:

	10% from 28 June 2024 20% from 28 June 2025 30% from 28 June 2026 40% from 28 June 2027
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	D Levin
COMPANY OF WHICH I AM A DIRECTOR	Sargas (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	28 June 2023
OPTION STRIKE PRICE (CENTS)	200
NUMBER OF OPTIONS ALLOCATED	168,584
TOTAL RAND VALUE OF OPTIONS	R337,168.00
VESTING DATES OF OPTIONS	The options will vest in 4 tranches, on the following dates: 10% from 28 June 2024 20% from 28 June 2025 30% from 28 June 2026 40% from 28 June 2027
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
29 June 2023

Sponsor
PSG Capital



PSG CAPITAL