

**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")



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## CATEGORY 2 DISPOSAL ANNOUNCEMENT

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### 1. INTRODUCTION

Shareholders are advised that on 19 August 2025, the Company, through its wholly-owned subsidiary, Sargas (Pty) Ltd ("**Seller**"), entered into an agreement ("**Agreement**") with Siana Property (Pty) Ltd (registration number 2019/250478/07) ("**Purchaser**") in terms of which the Seller will dispose of Erf 3813 Mobeni, Registration Division FT, Province of KwaZulu Natal, in extent 4,4126 hectares, situated at 9 Warrington Road, Mobeni, Durban and known as Mobeni Industrial Park ("**the Property**") to the Purchaser, as a going concern, for a consideration of R170,000,000 ("**Disposal Consideration**"), excluding VAT ("**Disposal**"). The Purchaser is a wholly owned subsidiary of Solena Property (Pty) Ltd (registration number 2017/509711/07), which is beneficially owned by individuals, none of whom are related parties of the Company.

### 2. RATIONALE FOR THE DISPOSAL

The Property is not considered core to the strategy of the Company.

### 3. DISPOSAL CONSIDERATION

The Disposal Consideration will be payable in cash by the Purchaser on the date of registration of transfer of the Property into the name of the Purchaser ("**Transfer Date**").

The Disposal Consideration will be secured by the Purchaser, by way of an initial cash deposit of R4 000 000, to be paid into the conveyancers' trust account, and the balance thereof will be secured by the issue of a bank guarantee.

### 4. APPLICATION OF THE DISPOSAL CONSIDERATION

The Disposal Consideration will be used to settle outstanding debt.

### 5. EFFECTIVE DATE OF THE DISPOSAL

The effective date of the Disposal will be the Transfer Date, which is anticipated as being on or about the end of January 2026.

### 6. CONDITIONS PRECEDENT AND SIGNIFICANT TERMS OF THE AGREEMENT

The Agreement is subject to the fulfilment or waiver of the conditions precedent that the Purchaser pays the deposit into the conveyancers' trust account within seven days of the Signature Date and that the Seller delivers a signed board resolution to the conveyancers within ten business days after such payment of the deposit. In addition, the agreement is subject to the Purchaser obtaining within thirty days a Loan to be secured by the registration of a first mortgage bond over the Property and the Seller obtaining consent of

the bondholder to release the bond over the Property. The agreement is also subject to obtaining Competition Commission approval, if applicable and the renewal of a lease agreement with an existing tenant on the Property.

The Property is sold on a *voetstoots* basis, with the Purchaser having conducted a due diligence investigation to its satisfaction.

## **7. FINANCIAL INFORMATION**

The value of the net assets comprising the Property as at 31 March 2025, being the date of the last audited consolidated financial statements of the Company, was R170 million.

The profit after tax attributable to the Property for the year ended 31 March 2025, was R11,5 million, based on the management accounts of the property division of the Seller for the year ended 31 March 2025.

The Company is satisfied with the quality of the relevant management accounts of the property division of Seller; however, shareholders are cautioned that they are unaudited.

## **8. CLASSIFICATION OF THE DISPOSAL**

The Disposal constitutes a category 2 transaction in terms of the JSE Limited Listings Requirements.

Cape Town  
19 August 2025

Sponsor  
PSG Capital



PSG CAPITAL