

**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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**ACCEPTANCE OF OPTIONS GRANTED IN TERMS OF THE DENE B INVESTMENTS EMPLOYEE SHARE SCHEME**


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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	29 June 2022
OPTION STRIKE PRICE (CENTS)	211
NUMBER OF OPTIONS ALLOCATED	2,116,260
TOTAL RAND VALUE OF OPTIONS	R4,465,308.60
VESTING DATES OF OPTIONS	The options will vest in 4 tranches, on the following dates: 10% from 29 June 2023 20% from 29 June 2024 30% from 29 June 2025 40% from 29 June 2026
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	29 June 2022
OPTION STRIKE PRICE (CENTS)	211
NUMBER OF OPTIONS ALLOCATED	966,126
TOTAL RAND VALUE OF OPTIONS	R2,038,525.86
VESTING DATES OF OPTIONS	The options will vest in 4 tranches, on the following dates:

	10% from 29 June 2023 20% from 29 June 2024 30% from 29 June 2025 40% from 29 June 2026
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  
30 June 2022

Sponsor  
PSG Capital



PSG CAPITAL