

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")

ACQUISITION OF FORMEX INDUSTRIES BY DENEb BECOMES UNCONDITIONAL

Shareholders are referred to Deneb's announcement ("Announcement") released on SENS on 10 July 2017, advising that it has entered into a Sale of Shares and Claims agreement with Hosken Consolidated Investments Limited ("HCI"), HCI Treasury Proprietary Limited ("HCI-Treasury") (collectively, "the Sellers") and Formex Industries Proprietary Limited ("Formex") dated 7 July 2017 in terms of which Deneb has agreed to purchase 100% of the shares in Formex, the HCI shareholder claims in Formex and a portion of the HCI-Treasury loan claim against Formex ("the Acquisition").

Deneb is pleased to announce that all conditions precedent have now been fulfilled, and that the Acquisition will accordingly be implemented on the basis detailed in the Announcement with the effective date being 1 August 2017.

Cape Town

21 July 2017

Sponsor and Transaction Advisor

PSG Capital