

Acceptance Of Options Granted In Terms Of The Deneb Investments Employee Share Scheme

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 rules 3.63 to 3.74 of the JSE Limited Listings Requirements, the following information is disclosed:

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	18 June 2018
OPTION STRIKE PRICE (CENTS)	201
NUMBER OF OPTIONS ALLOCATED	1,489,586
TOTAL RAND VALUE OF OPTIONS	R2 994 067.86
VESTING DATES OF OPTIONS	The options will vest in 4 tranches, on the following dates: 10% from 18 June 2019 20% from 18 June 2020 30% from 18 June 2021 40% from 18 June 2022
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
NAME OF DIRECTOR	D Duncan
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	18 June 2018
OPTION STRIKE PRICE (CENTS)	201
NUMBER OF OPTIONS ALLOCATED	1,073,155
TOTAL RAND VALUE OF OPTIONS	R2 157 041.55
STRIKE DATES OF OPTIONS	10% from 18 June 2019 20% from 18 June 2020 30% from 18 June 2021 40% from 18 June 2022
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

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	18 June 2018
OPTION STRIKE PRICE (CENTS)	201
NUMBER OF OPTIONS ALLOCATED	722,214
TOTAL RAND VALUE OF OPTIONS	R1,451,650.14
VESTING DATES OF OPTIONS	The options will vest in 4 tranches, on the following dates: 10% from 18 June 2019 20% from 18 June 2020 30% from 18 June 2021 40% from 18 June 2022
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

NAME OF DIRECTOR	A Ntuli
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	18 June 2018
OPTION STRIKE PRICE (CENTS)	201
NUMBER OF OPTIONS ALLOCATED	60,626
TOTAL RAND VALUE OF OPTIONS	R121,858.26
STRIKE DATES OF OPTIONS	The options will vest in 4 tranches, on the following dates: 10% from 18 June 2019 20% from 18 June 2020 30% from 18 June 2021 40% from 18 June 2022
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

NAME OF DIRECTOR	I N Morris
COMPANY OF WHICH I AM A DIRECTOR	Prima Toy and Leisure Trading (Pty) Ltd
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE OF SECURITIES	Options to subscribe for ordinary shares
CLASS OF SECURITIES	Ordinary
DATE OF SHARE OPTION ACCEPTANCE	18 June 2018
OPTION STRIKE PRICE (CENTS)	201
NUMBER OF OPTIONS ALLOCATED	535,957
TOTAL RAND VALUE OF OPTIONS	R1,077,273.57
VESTING DATES OF OPTIONS	The options will vest in 4 tranches, on the following dates: 10% from 18 June 2019 20% from 18 June 2020

	30% from 18 June 2021
	40% from 18 June 2022
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

NAME OF DIRECTOR	F Nussbaum
COMPANY OF WHICH I AM A DIRECTOR	Prima Toy and Leisure Trading (Pty) Ltd
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE OF SECURITIES	Options to subscribe for ordinary shares
CLASS OF SECURITIES	Ordinary
DATE OF SHARE OPTION ACCEPTANCE	18 June 2018
OPTION STRIKE PRICE (CENTS)	201
NUMBER OF OPTIONS ALLOCATED	565,446
TOTAL RAND VALUE OF OPTIONS	R1,136,546.46
VESTING DATES OF OPTIONS	The options will vest in 4 tranches, on the following dates: 10% from 18 June 2019 20% from 18 June 2020 30% from 18 June 2021 40% from 18 June 2022
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
19 June 2018

Sponsor
PSG Capital

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