

DENEb INVESTMENTS LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 2013/091290/06)
Share code: DNB
ISIN: ZAE000197398
("Deneb" or the "Company")

EXERCISE OF OPTIONS BY DIRECTOR IN TERMS OF THE DENEb LONG TERM INCENTIVE SCHEME
AND SALE OF SECURITIES BY DIRECTOR

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

NAME OF DIRECTOR	G Wege
COMPANY OF WHICH I AM A DIRECTOR	Deneb Investments Limited
STATUS:EXECUTIVE/NON-EXECUTIVE	Executive
TYPE OF SECURITIES	Shares
CLASS OF SECURITIES	Ordinary
DATE OF TRANSACTION	5 July 2018
CENTS PER SHARE	223
NUMBER OF SECURITIES TRANSACTED	182,765
TOTAL RAND VALUE OF SECURITIES	R407,565.95
NATURE OF TRANSACTION	Delivery of ordinary shares through the exercise of Deneb Long Term Incentive Scheme options granted and accepted in 2014 at an adjusted strike price of 44 cents strike price (off-market)
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct beneficial
CLEARANCE OBTAINED	Yes

NAME OF DIRECTOR	G Wege
COMPANY OF WHICH I AM A DIRECTOR	Deneb Investments Limited
STATUS:EXECUTIVE/NON-EXECUTIVE	Executive
TYPE OF SECURITIES	Shares
CLASS OF SECURITIES	Ordinary
DATE OF TRANSACTION	5 July 2018
CENTS PER SHARE	220
NUMBER OF SECURITIES TRANSACTED	49,057
TOTAL RAND VALUE OF SECURITIES	R107,925.40
NATURE OF TRANSACTION	Sale of ordinary shares (on-market)
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct beneficial
CLEARANCE OBTAINED	Yes

Clearance to deal in these shares was obtained in accordance with rule 3.66 of the
JSE Listings Requirements.

Cape Town
6 July 2018

Sponsor
PSG Capital