

**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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**EXERCISE OF OPTIONS BY DIRECTORS IN TERMS OF THE DENEB LONG TERM INCENTIVE SCHEME**


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In compliance with rules 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 A DIRECTOR	Deneb Investments Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE AND CLASS OF SECURITIES	Ordinary shares
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 87 cents strike price (off-market)
DATE OF TRANSACTION	22 February 2019
CENTS PER SHARE	240 cents
NUMBER OF SECURITIES TRANSACTED	881,397
TOTAL RAND VALUE OF SECURITIES TRANSACTED	R2,115,352.80
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, beneficial

2.

NAME OF DIRECTOR	D Duncan
COMPANY OF WHICH A DIRECTOR	Deneb Investments Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE AND CLASS OF SECURITIES	Ordinary shares

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 87 cents strike price (off-market)
DATE OF TRANSACTION	22 February 2019
CENTS PER SHARE	240 cents
NUMBER OF SECURITIES TRANSACTED	257,074
TOTAL RAND VALUE OF SECURITIES TRANSACTED	R616,977.60
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, beneficial

3.

NAME OF DIRECTOR	G Wege
COMPANY OF WHICH A DIRECTOR	Deneb Investments Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE AND CLASS OF SECURITIES	Ordinary shares
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 175 cents strike price (off-market)
DATE OF TRANSACTION	22 February 2019
CENTS PER SHARE	240 cents
NUMBER OF SECURITIES TRANSACTED	234,383
TOTAL RAND VALUE OF SECURITIES TRANSACTED	R562,519.20
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, beneficial

Clearance for the above was obtained in terms of paragraph 3.66 of the JSE Limited Listings Requirements.

Cape Town  
25 February 2019

Sponsor  
PSG Capital



PSG CAPITAL