

**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 DENEB 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	30 June 2020
OPTION STRIKE PRICE (CENTS)	139
NUMBER OF OPTIONS ALLOCATED	2,443,035
TOTAL RAND VALUE OF OPTIONS	R3 395 818.65
VESTING DATES OF OPTIONS	The options will vest in 4 tranches, on the following dates: 10% from 30 June 2021 20% from 30 June 2022 30% from 30 June 2023 40% from 30 June 2024
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	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	30 June 2020
OPTION STRIKE PRICE (CENTS)	139
NUMBER OF OPTIONS ALLOCATED	1,404,849
TOTAL RAND VALUE OF OPTIONS	R1 952,740.11
VESTING DATES OF OPTIONS	The options will vest in 4 tranches, on the following dates:

	10% from 30 June 2021 20% from 30 June 2022 30% from 30 June 2023 40% from 30 June 2024
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

3.

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	30 June 2020
OPTION STRIKE PRICE (CENTS)	139
NUMBER OF OPTIONS ALLOCATED	953,353
TOTAL RAND VALUE OF OPTIONS	R1,325,160.67
VESTING DATES OF OPTIONS	The options will vest in 4 tranches, on the following dates: 10% from 30 June 2021 20% from 30 June 2022 30% from 30 June 2023 40% from 30 June 2024
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

4.

NAME OF DIRECTOR	I N Morris
COMPANY OF WHICH I AM A DIRECTOR	Prima Toy and Leisure Trading (Pty) Ltd (a major subsidiary of the Company)
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE OF SECURITIES	Options to subscribe for ordinary shares
CLASS OF SECURITIES	Ordinary
DATE OF SHARE OPTION ACCEPTANCE	30 June 2020
OPTION STRIKE PRICE (CENTS)	139
NUMBER OF OPTIONS ALLOCATED	811,997
TOTAL RAND VALUE OF OPTIONS	R1,128,675.83
VESTING DATES OF OPTIONS	The options will vest in 4 tranches, on the following dates: 10% from 30 June 2021 20% from 30 June 2022 30% from 30 June 2023 40% from 30 June 2024

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

5.

NAME OF DIRECTOR	F Nussbaum
COMPANY OF WHICH I AM A DIRECTOR	Prima Toy and Leisure Trading (Pty) Ltd (a major subsidiary of the Company)
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE OF SECURITIES	Options to subscribe for ordinary shares
CLASS OF SECURITIES	Ordinary
DATE OF SHARE OPTION ACCEPTANCE	30 June 2020
OPTION STRIKE PRICE (CENTS)	139
NUMBER OF OPTIONS ALLOCATED	594,260
TOTAL RAND VALUE OF OPTIONS	R826,021.40
VESTING DATES OF OPTIONS	The options will vest in 4 tranches, on the following dates: 10% from 30 June 2021 20% from 30 June 2022 30% from 30 June 2023 40% from 30 June 2024
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  
1 July 2020

Sponsor  
PSG Capital



PSG CAPITAL