

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")



NOTICE TO SHAREHOLDERS IN TERMS OF SECTION 45(5) OF THE COMPANIES ACT

Shareholders are hereby advised in terms of section 45(5) of the Companies Act, 2008 ("the Act"), that the board of directors of the Company ("the Board") has resolved to provide financial assistance to subsidiary companies in accordance with section 45(2) of the Act, pursuant to the authority granted to the Board by shareholders at the annual general meeting of the Company held on 21 August 2023.

The financial assistance is in respect of the furnishing of a guarantee and indemnity ("the Guarantee") in favour of The Standard Bank of South Africa Limited ("the Bank"), in connection with all of the present and future indebtedness of subsidiary companies to the Bank, which Guarantee replaces an existing guarantee in favour of the Bank.

Shareholders are hereby notified for purposes of section 45(5)(a) of the Act that the financial assistance exceeds one-tenth of 1% of the Company's net worth and that in accordance and in compliance with section 45(3)(b) of the Act, the Board is satisfied that immediately after providing such financial assistance, the Company satisfies the solvency and liquidity test provided for in section 4 of the Act and that the terms of the financial assistance is fair and reasonable to the Company.

Cape Town
2 November 2023

Sponsor
PSG Capital



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