

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")



CATEGORY 2 DISPOSAL – NON-FULFILMENT OF CONDITION PRECEDENT

Shareholders are referred to the announcements released on the Stock Exchange News Service dated 1 April 2022 and 29 April 2022, regarding the agreement of sale ("**Agreement**") entered into by the Company, through its wholly-owned subsidiary Sargas Proprietary Limited, to dispose of the immovable property known as Erf 8980, Worcester, Breede Vallei Municipality, Western Cape Province, in extent 40,2926 hectares ("**Property**") together with the existing lease agreements in respect thereof ("**Disposal**").

The Disposal was subject to the purchaser obtaining a loan against the registration of a first mortgage bond over the Property by no later than 19 May 2022 ("**Condition Precedent**").

Shareholders are advised that the Condition Precedent was not fulfilled by the stipulated date and accordingly, the Agreement is of no further force or effect.

Cape Town
20 May 2022

Sponsor
PSG Capital



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