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**”)

DENEB
INVESTMENTS LIMITED

CATEGORY 2 DISPOSAL ANNOUNCEMENT – DENEB HOUSE, OBSERVATORY, CAPE TOWN

1. INTRODUCTION

Shareholders are advised that on 11 March 2026, the Company, through its wholly-owned subsidiary, Sargas (Pty) Ltd (“**Seller**”), entered into a sale agreement (“**Agreement**”) with Hype Investments (Pty) Ltd (registration number 2025/939234/07) (“**Purchaser**”) in terms of which the Seller will dispose of Erf 177212 Cape Town, measuring 4 752 square metres, together with all improvements thereon, situated at the corner of Main Road and Browning Road, Observatory, Cape Town and known as “Deneb House” (“**the Property**”), to the Purchaser, as a going concern (“**Disposal**”).

The Purchaser is beneficially owned by third parties, none of whom are related parties of the Company. The Purchaser did not consent to the disclosure of the names of its beneficial owners in this announcement.

2. RATIONALE FOR THE DISPOSAL

The disposal of the Property is aligned with Deneb’s strategy to dispose of non-core assets.

3. DISPOSAL CONSIDERATION

The consideration of the Property is R120 million, inclusive of VAT at the rate of 0%, (“**Disposal Consideration**”), which will be payable in cash by the Purchaser on the date of registration of transfer of the Property into the name of the Purchaser (“**Transfer Date**”).

The Disposal Consideration will be secured by the Purchaser, by way of an initial cash deposit of R2 million to be paid into the conveyancers’ trust account, and the balance thereof will be secured by the issue of a bank guarantee.

4. APPLICATION OF THE DISPOSAL CONSIDERATION

The Disposal Consideration will be applied towards general corporate purposes, including the settlement of debt.

5. EFFECTIVE DATE OF THE DISPOSAL

The effective date of the Disposal will be the Transfer Date, which is anticipated to be on or about the end of July 2026.

6. CONDITIONS PRECEDENT AND SIGNIFICANT TERMS OF THE AGREEMENT

The Agreement is subject to the fulfilment of the following conditions precedent ("**Conditions Precedent**"):

- delivery of the requisite board resolutions by both the Seller and the Purchaser to the conveyancers;
- payment of the deposit by the Purchaser into the conveyancers' trust account; and
- approval of the Disposal by the Competition Commission in terms of the Competition Act, 1998.

The Conditions Precedent must be fulfilled by not later than the dates specified in the Agreement, which dates may be extended automatically or by the parties in writing.

The Property is sold on a voetstoots basis, and the Purchaser has conducted a due diligence investigation to its satisfaction.

Certain intra-group leases will terminate on the Transfer Date, and new lease agreements will be concluded between the Purchaser and certain Deneb group entities in respect of portions of the Property, as provided for in the Agreement.

7. FINANCIAL INFORMATION

The value of the net assets comprising the Property as at 31 March 2025, being the date of the last audited consolidated annual financial statements of the Company, was R112,5 million.

The profit after tax attributable to the Property for the year ended 31 March 2025 excluding revaluation, was R7,7 million, based on the unaudited management accounts of the property division of the Seller for the year ended 31 March 2025.

The Company is satisfied with the quality of the relevant management accounts of the property division of Seller; however, shareholders are cautioned that they are unaudited.

8. CLASSIFICATION OF THE DISPOSAL

The Disposal constitutes a category 2 transaction in terms of the JSE Listings Requirements.

Cape Town
11 March 2026

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