



Novus Holdings Limited
(Incorporated in the Republic of South Africa)
JSE share code: NVS
ISIN: ZAE000202149
("Novus Holdings", "the Company" or "the Group")

DIRECTOR DEALINGS IN SECURITIES

In compliance with paragraphs 3.63 to 3.74 of the JSE Listings Requirements, shareholders are advised of the following director dealings in securities.

The Novus Holdings Limited Share Appreciation Rights Plan ("SAR Plan")

In terms of the SAR Plan, certain employees of Novus Holdings may be selected to receive "Share Appreciation Rights" or "SARs", being a conditional right to receive shares in Novus on relevant vesting dates in the future, subject to certain conditions as may be specified in the award notices issued to participants. In terms of the SAR Plan, participants are required to accept the grant of the SAR within a period specified in the grant letter.

The Remuneration Committee has resolved to grant awards to executive directors of Novus Holdings and its major subsidiaries in terms of the Novus Holdings Limited Share Appreciation Rights Plan.

The following executive directors of Novus Holdings and its major subsidiaries have been granted awards on 29 September 2017 in terms of the SAR Plan.

Director	Keith Vroon
Company	Novus Holdings Limited
Grant Date	29 September 2017
Acceptance Date	29 September 2017
Nature of Transaction	Off market grant and acceptance of SARs award
Class of Securities	Ordinary Shares
Number of Awards	625 023
Grant price	R 6.54
Value of the Transaction	R 4 087 650.42
Vesting Period	SARs will vest one third (1/3) per annum on the third, fourth and fifth anniversary dates from the date of grant, subject to the exercise thereof by the participant
Nature of the Interest	Direct Beneficial
Clearance obtained	Yes

Director	Edrich Fivaz
Company	Novus Holdings Limited
Grant Date	29 September 2017
Acceptance Date	29 September 2017
Nature of Transaction	Off market grant and acceptance of SARs award
Class of Securities	Ordinary Shares
Number of Awards	356 408
Grant price	R 6.54
Value of the Transaction	R 2 330 908.32
Vesting Period	SARs will vest one third (1/3) per annum on the third, fourth and fifth anniversary dates from the date of grant, subject to the exercise thereof by the participant
Nature of the Interest	Direct Beneficial
Clearance obtained	Yes

Director	Nicolaas Grobbelaar
Company	Paarl Media Holdings (Pty) Ltd
Grant Date	29 September 2017
Acceptance Date	29 September 2017
Nature of Transaction	Off market grant and acceptance of SARs award
Class of Securities	Ordinary Shares
Number of Awards	333 764
Grant price	R 6.54
Value of the Transaction	R 2 182 816.56
Vesting Period	SARs will vest one third (1/3) per annum on the third, fourth and fifth anniversary dates from the date of grant, subject to the exercise thereof by the participant
Nature of the Interest	Direct Beneficial
Clearance obtained	Yes

Director	Michael Ehret
Company	Paarl Media Holdings (Pty) Ltd
Grant Date	29 September 2017
Acceptance Date	29 September 2017
Nature of Transaction	Off market grant and acceptance of SARs award
Class of Securities	Ordinary Shares
Number of Awards	297 005
Grant price	R 6.54
Value of the Transaction	R 1 942 412.70
Vesting Period	SARs will vest one third (1/3) per annum on the third, fourth and fifth anniversary dates from the date of grant, subject to the exercise thereof by the participant
Nature of the Interest	Direct Beneficial
Clearance obtained	Yes

Director	Peter Metcalfe
Company	Paarl Media Holdings (Pty) Ltd
Grant Date	29 September 2017
Acceptance Date	29 September 2017
Nature of Transaction	Off market grant and acceptance of SARs award
Class of Securities	Ordinary Shares
Number of Awards	237 130
Grant price	R 6.54
Value of the Transaction	R 1 550 830.20
Vesting Period	SARs will vest one third (1/3) per annum on the third, fourth and fifth anniversary dates from the date of grant, subject to the exercise thereof by the participant
Nature of the Interest	Direct Beneficial
Clearance obtained	Yes

Director	Pieter le Roux
Company	Paarl Media (Pty) Ltd
Grant Date	29 September 2017
Acceptance Date	29 September 2017
Nature of Transaction	Off market grant and acceptance of SARs award
Class of Securities	Ordinary Shares
Number of Awards	177 273
Grant price	R 6.54
Value of the Transaction	R 1 159 365.42
Vesting Period	SARs will vest one third (1/3) per annum on the third, fourth and fifth anniversary dates from the date of grant, subject to the exercise thereof by the participant
Nature of the Interest	Direct Beneficial
Clearance obtained	Yes

Director	Craig Wright
Company	Paarl Media (Pty) Ltd
Grant Date	29 September 2017
Acceptance Date	29 September 2017
Nature of Transaction	Off market grant and acceptance of SARs award
Class of Securities	Ordinary Shares
Number of Awards	159 162
Grant price	R 6.54
Value of the Transaction	R 1 040 919.48
Vesting Period	SARs will vest one third (1/3) per annum on the third, fourth and fifth anniversary dates from the date of grant, subject to the exercise thereof by the participant
Nature of the Interest	Direct Beneficial
Clearance obtained	Yes

Director	Conrad Rademeyer
Company	Paarl Coldset (Pty) Ltd
Grant Date	29 September 2017
Acceptance Date	29 September 2017
Nature of Transaction	Off market grant and acceptance of SARs award
Class of Securities	Ordinary Shares
Number of Awards	599 725
Grant price	R 6.54
Value of the Transaction	R 3 922 201.50
Vesting Period	SARs will vest one third (1/3) per annum on the third, fourth and fifth anniversary dates from the date of grant, subject to the exercise thereof by the participant
Nature of the Interest	Direct Beneficial
Clearance obtained	Yes

Director	Ralph Ruthford
Company	Paarl Coldset (Pty) Ltd
Grant Date	29 September 2017
Acceptance Date	29 September 2017
Nature of Transaction	Off market grant and acceptance of SARs award
Class of Securities	Ordinary Shares
Number of Awards	147 857
Grant price	R 6.54
Value of the Transaction	R 966 984.78
Vesting Period	SARs will vest one third (1/3) per annum on the third, fourth and fifth anniversary dates from the date of grant, subject to the exercise thereof by the participant
Nature of the Interest	Direct Beneficial
Clearance obtained	Yes

The grant prices and value of transactions are based on the closing price of the Novus Holdings shares on the business day immediately preceding the date of the grant.

Cape Town
5 December 2017
Sponsor: Investec Bank Limited