



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 13 July 2018 in terms of the SAR Plan.

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|--------------------------|---|
| Director | Neil William Birch |
| Company | Novus Holdings Limited |
| Grant Date | 13 July 2018 |
| Acceptance Date | 13 July 2018 |
| Nature of Transaction | Off market grant and acceptance of SARs award |
| Class of Securities | Ordinary Shares |
| Number of Awards | 1 684 223 |
| Grant price | R 4.12 |
| Value of the Transaction | R 6 939 000.00 |
| 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 |

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|--------------------------|---|
| Director | Craig Wright |
| Company | Paarl Media Holdings (Pty) Ltd |
| Grant Date | 13 July 2018 |
| Acceptance Date | 13 July 2018 |
| Nature of Transaction | Off market grant and acceptance of SARs award |
| Class of Securities | Ordinary Shares |
| Number of Awards | 225 896 |
| Grant price | R 4.12 |
| Value of the Transaction | R 930 693.38 |
| 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 |

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|--------------------------|---|
| Director | Kelvin Pillay |
| Company | Paarl Media Holdings (Pty) Ltd |
| Grant Date | 13 July 2018 |
| Acceptance Date | 13 July 2018 |
| Nature of Transaction | Off market grant and acceptance of SARs award |
| Class of Securities | Ordinary Shares |
| Number of Awards | 282 889 |
| Grant price | R 4.12 |
| Value of the Transaction | R 1 165 502.20 |
| 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 |

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|--------------------------|---|
| Director | Paul De Bruin |
| Company | Paarl Media Holdings (Pty) Ltd |
| Grant Date | 13 July 2018 |
| Acceptance Date | 13 July 2018 |
| Nature of Transaction | Off market grant and acceptance of SARs award |
| Class of Securities | Ordinary Shares |
| Number of Awards | 242 825 |
| Grant price | R 4.12 |
| Value of the Transaction | R 1 000 437.26 |
| 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 |

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|--------------------------|---|
| Director | Ralph Ruthford |
| Company | Paarl Coldset (Pty) Ltd |
| Grant Date | 13 July 2018 |
| Acceptance Date | 13 July 2018 |
| Nature of Transaction | Off market grant and acceptance of SARs award |
| Class of Securities | Ordinary Shares |
| Number of Awards | 219 038 |
| Grant price | R 4.12 |
| Value of the Transaction | R 902 437.77 |
| 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 |

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|--------------------------|---|
| Director | Luke Papadopoulos |
| Company | Paarl Labels Pty Ltd |
| Grant Date | 13 July 2018 |
| Acceptance Date | 13 July 2018 |
| Nature of Transaction | Off market grant and acceptance of SARs award |
| Class of Securities | Ordinary Shares |
| Number of Awards | 216 251 |
| Grant price | R 4.12 |
| Value of the Transaction | R 890 953.72 |
| 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 |

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|--------------------------|---|
| Director | Trevor Davies |
| Company | I T B MANUFACTURING (PROPRIETARY) LIMITED |
| Grant Date | 13 July 2018 |
| Acceptance Date | 13 July 2018 |
| Nature of Transaction | Off market grant and acceptance of SARs award |
| Class of Securities | Ordinary Shares |
| Number of Awards | 353 687 |
| Grant price | R 4.12 |
| Value of the Transaction | R 1 457 190.00 |
| 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 |

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|--------------------------|---|
| Director | Michelene Locke |
| Company | I T B MANUFACTURING (PROPRIETARY) LIMITED |
| Grant Date | 13 July 2018 |
| Acceptance Date | 13 July 2018 |
| Nature of Transaction | Off market grant and acceptance of SARs award |
| Class of Securities | Ordinary Shares |
| Number of Awards | 201 724 |
| Grant price | R 4.12 |
| Value of the Transaction | R 831 104.15 |
| 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 |

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|--------------------------|---|
| Director | Peter Metcalf |
| Company | Paarl Media Holdings Pty Ltd |
| Grant Date | 13 July 2018 |
| Acceptance Date | 13 July 2018 |
| Nature of Transaction | Off market grant and acceptance of SARs award |
| Class of Securities | Ordinary Shares |
| Number of Awards | 503 610 |
| Grant price | R 4.12 |
| Value of the Transaction | R 2 074 873.41 |
| 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 |

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|--------------------------|---|
| Director | Mike Ehret |
| Company | Paarl Media Holdings Pty Ltd |
| Grant Date | 13 July 2018 |
| Acceptance Date | 13 July 2018 |
| Nature of Transaction | Off market grant and acceptance of SARs award |
| Class of Securities | Ordinary Shares |
| Number of Awards | 459 642 |
| Grant price | R 4.12 |
| Value of the Transaction | R 1 893 725.27 |
| 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 |

Cape Town
17 July 2018
Sponsor: Investec Bank Limited