



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 AND AVAILABILITY OF BEE COMPLIANCE REPORT

---

In compliance with paragraphs 3.63 to 3.74 of the JSE Listings Requirements, shareholders are advised of the following director dealings in securities in respect of 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 Holdings 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 20 December 2019 in terms of the SAR Plan.

Director	Neil Birch
Company	Novus Holdings Limited
Grant Date	20 December 2019
Acceptance Date	20 December 2019
Nature of Transaction	Off market grant and acceptance of SARs award
Class of Securities	Ordinary Shares
Number of Awards	1 559 998
Grant price	R 2.40
Value of the Transaction	R3 743 995.00
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

Director Harry Todd  
Company Novus Holdings Limited  
Grant Date 20 December 2019  
Acceptance Date 23 December 2019  
Nature of Transaction Off market grant and acceptance of SARs award  
Class of Securities Ordinary Shares  
Number of Awards 682 500  
Grant price R 2.40  
Value of the Transaction R1 638 000.00  
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

Alternate Director Keshree Alwar  
Company Novus Holdings Limited  
Grant Date 20 December 2019  
Acceptance Date 23 December 2019  
Nature of Transaction Off market grant and acceptance of SARs award  
Class of Securities Ordinary Shares  
Number of Awards 247 611  
Grant price R 2.40  
Value of the Transaction R594 266.00  
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

Group Company Secretary Melonie Brink  
Company Novus Holdings Limited  
Grant Date 20 December 2019  
Acceptance Date 23 December 2019  
Nature of Transaction Off market grant and acceptance of SARs award  
Class of Securities Ordinary Shares  
Number of Awards 195 000  
Grant price R 2.40  
Value of the Transaction R468 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

Director Craig Wright  
Company Novus Print (Pty) Ltd  
Grant Date 20 December 2019  
Acceptance Date 20 December 2019  
Nature of Transaction Off market grant and acceptance of SARs award  
Class of Securities Ordinary Shares

Number of Awards	275 625
Grant price	R 2.40
Value of the Transaction	R661 500.00
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
Director	Paul De Bruin
Company	Novus Print (Pty) Ltd
Grant Date	20 December 2019
Acceptance Date	21 December 2019
Nature of Transaction	Off market grant and acceptance of SARs award
Class of Securities	Ordinary Shares
Number of Awards	375 000
Grant price	R 2.40
Value of the Transaction	R900 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
Director	Ralph Ruthford
Company	Paarl Coldset (Pty) Ltd
Grant Date	20 December 2019
Acceptance Date	20 December 2019
Nature of Transaction	Off market grant and acceptance of SARs award
Class of Securities	Ordinary Shares
Number of Awards	351 000
Grant price	R 2.40
Value of the Transaction	R842 400.00
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
Director	Trevor Davies
Company	I T B MANUFACTURING (PROPRIETARY) LIMITED
Grant Date	20 December 2019
Acceptance Date	23 December 2019
Nature of Transaction	Off market grant and acceptance of SARs award
Class of Securities	Ordinary Shares
Number of Awards	409 500
Grant price	R 2.40
Value of the Transaction	R982 800.00
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
Director	Peter Metcalfe
Company	Paarl Media Holdings Pty Ltd
Grant Date	20 December 2019
Acceptance Date	21 December 2019
Nature of Transaction	Off market grant and acceptance of SARs award
Class of Securities	Ordinary Shares
Number of Awards	583 082
Grant price	R 2.40
Value of the Transaction	R1 399 397.00
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

Furthermore shareholders are advised that the Company's annual compliance report pursuant to section 13G(2) of the Broad-Based Black Economic Empowerment Amendment Act No.53 of 2003, and in accordance with paragraph 16.21(g) and Appendix 1 to Section 11 of the JSE Limited Listings Requirements, has been published and is available on the Company's website at <https://novus.holdings/wp-content/uploads/2019/12/B-BBEE-Compliance-Report-Novus-Holdings-24-December-2019.pdf>

Cape Town  
24 December 2019

Sponsor: Investec Bank Limited