



Novus Holdings Limited  
Incorporated in the Republic of South Africa  
(Registration number 2008/011165/06)  
JSE share code: NVS ISIN: ZAE000202149  
("Novus" or "the Company")

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**EXERCISE OF SHARE OPTIONS AND SALE OF SHARES IN TERMS OF THE NOVUS HOLDINGS  
SHARE APPRECIATION RIGHTS SCHEME (2020 AWARDS)**

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In compliance with paragraphs 3.63 to 3.74 (both inclusive) of the JSE Listings Requirements, shareholders are notified 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, on the SAR exercise date, the appreciation in each SAR is calculated by deducting the grant price from the exercise price ("**Appreciation Value**"). The deemed exercise price is the market price of a Novus share at the exercise date. Following the exercise of the SAR, the participant receives Novus shares from the Company equal to the Appreciation Value.

Director:	Paul de Bruin
Company:	Novus Print Proprietary Limited
Class of securities:	Ordinary shares of no par value
Nature of interest:	Direct beneficial
Clearance to deal obtained:	Yes

Nature of transaction:	Off-market exercise of SARs
Number of SAR awards:	203 995
Grant price:	R2.40
Date of award:	20 December 2019
Exercise date:	19 December 2022
Number of Novus shares received on exercise:	69 122
Deemed exercise price:	R3.63
Total value of transaction:	R250 913.86

Nature of the transaction:	On market sale of shares
Date of transaction:	19 December 2022
Number of securities:	69 122
Price per security:	R3.40
Total value:	R235 014.80

Cape Town  
21 December 2022

**Sponsor**  
Merchantec Capital

