



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")

EXERCISE OF SHARE OPTIONS IN TERMS OF THE NOVUS HOLDINGS SHARE APPRECIATION RIGHTS SCHEME

In compliance with paragraphs 3.63 to 3.74 (both inclusive) of the JSE Listings Requirements, shareholders are notified of the following dealings in securities by a director of a major subsidiary of Novus 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:	Peter Metcalfe
Company:	Paarl Media Holdings 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:	152 517	233 232	503 610
Grant price:	R2.40	R4.00	R4.12
Date of award:	20 December 2019	26 July 2019	13 July 2018
Exercise date:	20 December 2023	20 December 2023	20 December 2023
Number of Novus shares received on exercise:	71 175	25 915	42 527
Deemed exercise price:	R4.50	R4.50	R4.50
Total value of transaction:	R320 287.50	R116 617.50	R191 371.50

Cape Town
21 December 2023

Sponsor
Merchantec Capital