



**GLOBAL ASSET MANAGEMENT LIMITED**  
**(Incorporated in the Republic of South Africa)**  
**(Registration number: 2002/003192/06)**  
**("Global" or "the Company")**  
**Share Code: GAM    ISIN: ZAE000173498**

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**NOTIFICATION IN TERMS OF SECTION 122 OF THE COMPANIES ACT, 2008 (NO 71 OF 2008) ("THE ACT")**

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Following the announcement dated 24 May 2017, shareholders are advised that in compliance with Section 122 of the Act and in accordance with Section 3.83(b) of the Johannesburg Stock Exchange's ("JSE") Listings Requirements, Global confirms that it has received notification in accordance with Section 122 of the Act as follows:

African Rainbow Capital Proprietary Limited ("ARC") has acquired 19 323 761 Global shares following its successful subscription of shares for cash. Accordingly ARC now holds 26.30% of the issued ordinary shares of Global. The declarations in terms of Section 121 have been submitted to the Takeover Regulation Panel.

Johannesburg  
10 July 2017

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**Designated Advisor**  
Arbor Capital Sponsors Proprietary Limited

