



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

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## **TRADING STATEMENT**

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In terms of the JSE Listings Requirements, companies are required to publish a trading statement as soon as they are satisfied that a reasonable degree of certainty exists that the financial results for the period to be reported will differ by at least 20% from the financial results for the previous corresponding period or a profit forecast previously provided to the market in relation to such period.

Shareholders are accordingly advised that the earnings per share is expected to be 8.4 cents per share for the six months ended 31 May 2017, which will be approximately 442% higher than the prior comparative period's earnings per share of 1.9 cents.

The increase in earnings is primarily due to the Group's profit on a disposal of a subsidiary being recognised due to a change in control. This will not affect the headline earnings per share, which will be within the 20% range as set out in the JSE Listings Requirements.

The financial information on which this trading statement is based has not been reviewed or reported on by the company's auditors.

**By order of the board**  
**Johannesburg**

24 August 2017

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**Designated Advisor**  
Arbor Capital Sponsors Proprietary Limited

