



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")

TRADING STATEMENT

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 on 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 a reasonable degree of certainty exists that, for the six month period ended 31 May 2018, basic and diluted earnings per share ("EPS") will be between 1.26 cents and 2.94 cents, being between 65% and 85% lower than the 8.4 cents reported for the six month period ended 31 May 2017.

The decline in the EPS is mainly due to the prior period recording a once off gain of R3.8 million due to a change in control of a subsidiary, with the core operations showing an improvement from the prior comparative period.

Headline earnings per share is expected to be in line with the prior comparative period.

This financial information has not been reviewed or reported on by the Company's auditors.

The unaudited interim results for the six month period ended 31 May 2018 will be published on SENS on or about 17 July 2018.

By order of the Board

Johannesburg
16 July 2018

Designated Advisor

Arbor Capital Sponsors Proprietary Limited

