

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")

**DISCLOSURE OF THE ACQUISITION AND DISPOSAL OF SECURITIES IN
TERMS OF SECTION 122(3)(b) OF THE COMPANIES ACT 71 OF 2008**

In terms of the relevant requirements of the Companies Act 71 of 2008, Global advises that Kutana Investments Group Limited ("Kutana") has sold 6.11% of the securities of the company on 16 August 2013 to Insure Group Managers Proprietary Limited ("Insure"). The Company has requested the necessary notification from Kutana but has not received the Form 121.1 declaration. It has duly notified the Takeover Regulation Panel ("TRP").

Similarly, Insure provided the required notification to the Company that pursuant to the acquisition of the above shares, it now holds 23.25% of the Company's securities, which notification has been provided to the TRP.

Johannesburg
27 August 2013

Designated Advisor
Arcay Moela Sponsors Proprietary Limited
(Registration number 2006/033725/07)