



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

NOTIFICATION IN TERMS OF SECTION 122 OF THE COMPANIES ACT, 2008 (NO 71 OF 2008) ("THE ACT") AND CHANGE IN DIRECTORS' INTERESTS

Shareholders are advised of the restructure of the shareholding in Global and the resultant indirect dealings of directors in Global shares.

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:

- (i) Insure Group Managers Limited ("Insure") to the effect that Insure has distributed 10 976 579 shares in Global to its controlling shareholder Inshare Proprietary Limited ("Inshare"), comprising a 20.26% interest in the total issued ordinary shares of the Company. Accordingly Insure now holds 22 660 571 shares, comprising 41.84% in the issued ordinary shares of Global;

Simultaneously with the above distribution of Global shares, Inshare has entered into a repurchase transaction of certain Inshare shares, settled by Global shares, as follows:

- (ii) Earthwise Recycling Proprietary Limited ("Earthwise Recycling"), a company wholly owned by Niels Penzhorn, a director of Global and shareholder in Inshare, has acquired 4 334 404 Global shares in settlement of a repurchase transaction of Inshare shares between Earthwise Recycling and Inshare amounting to an 8.00% beneficial interest in the securities of the Company; and
- (iii) Conceptual Technologies Africa Proprietary Limited ("Conceptual Technologies"), a company wholly owned by a family trust of Koos van Ettinger, a director of Global and shareholder in Inshare, has acquired 5 706 051 Global shares in settlement of a repurchase transaction of Inshare shares between Conceptual Technologies and Inshare amounting to a 10.53% beneficial interest in the securities of the Company.

Whilst the above distribution and restructure of the Inshare shareholding by way of a repurchase transaction is not a trade in Global's shares, it does lead to a small change in the shareholding of the above-mentioned directors.

Accordingly, a dealings announcement in compliance with paragraphs 3.63 to 3.74 of the Listings Requirements of the Johannesburg Stock Exchange is set out below:

Name of director:	Niels Penzhorn
Date of transaction:	30 June 2016
Name of company:	Global
Number of securities:	4 334 404
Class of securities:	Ordinary shares
Nature of transaction:	Acquisition of shares pursuant to a restructuring above Global, as set out in paragraph (ii) above
Price per share:	R2.48
Nature of interest:	Indirect beneficial
Extent of interest:	8.00%
Value of transaction:	R10 749 322
How traded	Off-market
Clearance to deal obtained:	Yes

Name of director:	Koos van Ettinger
Date of transaction:	30 June 2016
Name of company:	Global
Number of securities:	5 706 051
Class of securities:	Ordinary shares
Nature of transaction:	Acquisition of shares pursuant to a restructuring above Global, as set out in paragraph (iii) above
Price per share:	R2.48
Nature of interest:	Indirect beneficial
Extent of interest:	10.53%
Value of transaction:	R14 151 007
How traded	Off-market
Clearance to deal obtained:	Yes

Johannesburg
30 June 2016

Designated Advisor

Arbor Capital Sponsors Proprietary Limited

