

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")

WITHDRAWAL OF CAUTIONARY ANNOUNCEMENT AND ISSUE OF NEW CAUTIONARY ANNOUNCEMENT

Introduction

Shareholders are advised that the Company is in advanced discussions relating to a possible acquisition of a company in the renewable energy sector. Global will no longer pursue the claw-back offer which was announced through a series of cautionary announcements, the last of which being the renewal of cautionary published on SENS on 26 October 2015.

In addition, the Company has entered into discussions relating to a possible strategic partnership with a select BEE investor.

Withdrawal of cautionary announcement

Shareholders are advised that the aforementioned renewal of cautionary announcement has been withdrawn for the reasons stated.

New cautionary announcement

Due to the aforementioned discussions, the company is issuing a new cautionary announcement and shareholders are accordingly advised to continue to exercise caution when dealing in the securities of the Company until a further announcement is made.

Johannesburg
7 December 2015

Designated Advisor

Arbor Capital Sponsors Proprietary Limited

