

**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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**ANNOUNCEMENT OF SECURING OF LETTER OF INTENT TO CO-FINANCE  
PLASTIC RECYCLING FACILITY TOGETHER WITH FUTUREGROWTH ASSET  
MANAGEMENT (PTY) LIMITED ("FUTUREGROWTH")**

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The directors are pleased to announce that Global has secured a firm letter of intent from Futuregrowth to act as an investment partner for its newly formed subsidiary Plastic Green Energy (PTY) Ltd ("PGE") which subsidiary will house the plastic conversion plant ("the Project").

Futuregrowth, a member of Old Mutual Investment Group, has agreed to acquire a 45% interest for R20.25 million in the Project, of which R12 million will be invested in the first reactor and R8.25 million for another three reactors.

Futuregrowth's equity investment is subject to a list of agreed conditions precedent, which PGE is scheduled to have complied with by the end of August 2014. During this period, Futuregrowth has been granted exclusivity on the transaction.

As previously announced, Global has recently raised in excess of R25 million and a portion of the proceeds are earmarked to co-invest in the plastic conversion plant of PGE, together with Futuregrowth.

PGE aims to convert up to 8 000 tons of waste plastic per month at its Springs facility into industrial fuel oil, once in full production. Initial production is to commence during the second quarter of 2015. Additional plants are in the planning phase in other metropolitan areas of South Africa.

Johannesburg  
1 August 2014

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Designated Advisor  
Arcay Moela Sponsors Proprietary Limited