

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, No 71 of 2008

In compliance with Section 122 of the Companies 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 Companies Act, 2008:

- (i) from Inshare Proprietary Limited ("Inshare") to the effect that the Inshare has disposed of 60.02% interest in the total issued ordinary shares of the Company to Insure Group Managers Limited ("Insure"), a wholly-owned subsidiary of its subsidiary, Insure Group Managers Holdings Limited and that it accordingly no longer holds any interest in issued ordinary shares of Global; and
- (ii) from Insure to the effect that it has acquired a further 60.02% beneficial interest in the securities of the Company from its ultimate controlling shareholder, Inshare, such that its total interest in the issued ordinary shares of the Company now amounts to 73.05% of the total issued ordinary shares of the Company.

Johannesburg
19 December 2014

Designated Advisor:
Arbor Capital Sponsors Proprietary Limited