

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")
ISIN Code: ZAE 000173498 Share code: GAM

RENEWAL OF CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the announcement on SENS on 10 November 2014, and are reminded that the Company has received a pre-approval letter from a large institutional funder for funding assistance of up to R600 million (Six hundred million rand) to assist the Company in achieving its capital requirements needed to finance its longer term ambitions in the Alternative Energy sector. The Company is also proceeding with its claw back offer early in 2015.

Accordingly shareholders are advised to continue to exercise caution when dealing in the securities of the Company until a further announcement is made.

Johannesburg
24 December 2014

Designated Advisor
Arbor Capital Sponsors Proprietary Limited