

GLOBAL ASSET MANAGEMENT LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 2002/003192/06)
Share Code: GAM ISIN: ZAE000173498
("Global")

RENEWAL OF CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the announcement dated 21 December 2015 and are advised that negotiations for a possible strategic BEE partnership are still on-going.

Accordingly, shareholders are advised to continue to exercise caution in dealing in their Global shares until a further announcement is published.

20 January 2016
Johannesburg

Designated Advisor

Arbor Capital Sponsors Proprietary Limited

