



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

**SIGNATURE OF AGREEMENTS RELATING TO A PROPOSED ISSUE OF SHARES FOR CASH
TO AFRICAN RAINBOW CAPITAL PROPRIETARY LIMITED ("ARC")**

Shareholders are referred to the announcement dated 29 June 2016 and are advised that binding agreements have been signed in respect of the following matters:

- The subscription by ARC of 19 323 671 Global shares (constituting approximately 26.3% of Global's shares following such subscription) at a subscription price of R2.07 per share, totaling R40 million.
- The subscription by ARC of so many shares in Enviroprotek such that after such subscription ARC holds 46% of all the shares in Enviroprotek.
- Certain shareholder arrangements in respect of Enviroprotek.

Shareholders are further advised that a binding voting pool agreement has been entered into by ARC and certain shareholders of Global in respect of not less than 50% of Global's shares. The voting pool agreement will allow the parties to the voting pool agreement to maintain control of Global.

The transactions referred to above remain subject to the fulfilment of certain suspensive conditions, including, among others, the waiver by Global shareholders of any obligation to make a mandatory offer. Accordingly, a circular to shareholder containing the necessary resolutions will be posted in due course.

Johannesburg
29 September 2016

Designated Advisor
Arbor Capital Sponsors Proprietary Limited

