



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

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**PROPOSED WAIVER OF MANDATORY OFFER, POSTING OF CIRCULAR AND NOTICE  
OF GENERAL MEETING**

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**Circular**

Further to the announcements made on 29 June 2016 and 29 September 2016, shareholders are advised that a circular to shareholders detailing the proposed waiver by independent shareholders of a potential mandatory offer following the subscription by African Rainbow Capital Proprietary Limited ("ARC") for Global shares at R2.07 per share, and the signing of a Voting Pool Agreement, has been finalised and approved by the Takeover Regulation Panel. The Voting pool Agreement has been signed by ARC, certain directors of Global and other key shareholders resulting in the Voting Pool controlling more than 50% of Global's issued share capital. The circular, including a notice of General Meeting, has been posted to shareholders.

The circular will be available for inspection at Global's registered offices and on Global's website from the date of posting until the date of the General Meeting.

**General Meeting**

The General Meeting will be held at 10h00 on Thursday, 15 December 2016 at IOM House, 6 St Giles Street, Randburg.

**Salient Dates and Times**

The salient dates and times as set out in the circular are as follows:

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	<b>2016</b>
Record date to determine which Global Shareholders are entitled to receive the Circular	Friday, 11 November
Circular posted to Global Shareholders and announced on SENS	Wednesday, 16 November
Representations to the TRP regarding the Waiver to be made by	Friday, 2 December
Last day to trade in order to be eligible to vote at the General Meeting	Tuesday, 6 December

Record date to vote at the General Meeting	Friday, 9 December
Last date to lodge forms of proxy for the General Meeting by 10h00 on	Tuesday, 13 December
General Meeting of shareholders to be held at 10h00 on	Thursday, 15 December
Announcement regarding the granting of exemption from obligation to make a mandatory offer by TRP	Thursday, 15 December
Results of the General Meeting to be announced on SENS	Thursday, 15 December
Results of the General Meeting to be announced in the press	Monday, 19 December

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**By order of the board**  
**Johannesburg**

18 November 2016

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**Designated Advisor**  
Arbor Capital Sponsors Proprietary Limited

