



**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")

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**FULFILLMENT OF CONDITIONS PRECEDENT IN RELATION TO THE ISSUE OF SHARES FOR CASH TO  
AFRICAN RAINBOW CAPITAL PROPRIETARY LIMITED ("ARC")**

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Shareholders are referred to the announcement released on 12 May 2017, where shareholders were advised that many of the conditions precedent relating to the subscription of Global shares by ARC under the Company's general authority to issue shares for cash have been fulfilled or waived.

The Global board is pleased to announce that all the conditions precedent have now been either fulfilled or waived, including the receipt of R20,500,000 from Futuregrowth Asset Management Proprietary Limited, representing Old Mutual Life Assurance Company (South Africa) Limited, to be invested in Plastics Green Energy Proprietary Limited as announced on 1 August 2014. As such, the transaction has been concluded. The proceeds of the ARC subscription, totaling R40 000 000 will be invested in various renewable and clean energy projects which Global is undertaking. This is in line with its medium term strategy at the time of its listing on the JSE.

As part of the agreement, ARC will also nominate two directors to the Global board. A further announcement in this regard will be made in due course.

**By order of the board  
Johannesburg**

24 May 2017

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**Designated Advisor**  
Arbor Capital Sponsors Proprietary Limited

