

ASCENDIS HEALTH LIMITED  
(Incorporated in the Republic of South Africa)  
(Registration number 2008/005856/06)  
ISIN: ZAE000185005 Share code: ASC  
("Ascendis")

**Dealings in securities by directors**

In terms of paragraphs 3.63 to 3.74 of the JSE Listings Requirements, the following information, relating to dealings in securities by directors, is disclosed:

Directors:	Gary Shayne and Crispian Dillon.
Nature of the transaction:	<p>Shareholders are referred to the announcement dated 28 November 2017 relating to the acquisition by Ascendis of 100% of Kyron Laboratories Proprietary Limited ("Kyron") ("Announcement"). Definitions in this announcement shall have the same meaning as those ascribed in the Announcement.</p> <p>Gane Holdings Proprietary Limited ("Gane Holdings") (in which Gary Shayne holds an 85% indirect interest and Crispian Dillon holds a 15% indirect interest), which does not form part of the Ascendis group of companies, has entered into a separate agreement ("Option Agreement") with the Seller, dated 12 December 2017, whereby Gane Holdings has granted the Seller a put option and the Seller has granted Gane Holdings a reciprocal call option in respect of the Ascendis Shares issued as part settlement of the Purchase Consideration as set out in paragraph 3.1.ii of the Announcement ("Option Shares"), which options may be exercised at a future date as set out below ("Option Exercise Date"). The Option Agreement is subject to the fulfilment and/or waiver of all the conditions precedent as contained within the Announcement.</p> <p>No fees are payable by Ascendis to Gane Holdings for this agreement and there are no financial implications for Ascendis as a result of this agreement.</p>
Number of Option Shares:	Maximum of 5,100,000
Option Exercise Date:	The second anniversary of the Closing Date of the Proposed Transaction
Strike price:	Effective strike price of R19.81 per share
Deemed transaction value:	R101,012,462
Class of shares:	Ordinary shares
Extent of interest:	Indirect beneficial (through Gane Holdings, in which Gary Shayne has an 85% indirect beneficial interest and Crispian Dillon has a 15% indirect beneficial interest).
Written clearance obtained:	Clearance was obtained from the Chairman.

12 December 2017

Johannesburg  
Sponsor  
Investec Bank Limited