

ASCENDIS HEALTH LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2008/005856/06)

ISIN: ZAE000185005 Share code: ASC

("Ascendis" or the "Company")

RESULTS OF THE RIGHTS OFFER

1. Introduction

Ascendis shareholders are referred to the finalisation announcement released on the Stock Exchange News Service ("SENS") of the JSE Limited on 23 November 2017 and the circular to shareholders dated 28 November 2017 relating to an underwritten, renounceable rights offer to raise R750 million ("Rights Offer") in order to settle EUR50 million of the deferred vendor consideration payment owing to the sellers of Remedica Holdings Limited at a discount in advance of the original due date.

The Rights Offer consisted of an offer for subscription of 37,501,366 new Ascendis ordinary shares ("Rights Offer Shares") in the ratio of 8.365 Rights Offer Shares for every 100 ordinary shares held on the record date of the Rights Offer, at a subscription price of R20.00 per Rights Offer Share. The subscription price of R20.00 per Rights Offer Share was at a premium of 4.6% to the 30 day volume weighted traded average price ("VWAP") on Tuesday, 31 October 2017 of R19.12, being the date immediately prior to the voluntary announcement of the Rights Offer released on SENS.

The Rights Offer was fully underwritten to the extent of R750 million by a wholly owned subsidiary of the major shareholder, Coast2Coast Capital Proprietary Limited ("**Coast2Coast**" or "**the Underwriter**").

2. Underwriting

In terms of its *pro rata* entitlement as a shareholder of Ascendis, Coast2Coast was entitled to subscribe for 9,903,767 Rights Offer Shares. For ease of administration, Coast2Coast has elected to subscribe for this entitlement as part of its underwriting obligation post the closing of the Rights Offer, along with Rights Offer Shares not taken up by other shareholders. Effectively, Coast2Coast has taken up its rights in full and subscribed for a further 27,437,020 Rights Offer Shares, comprising 73% of the Rights Offer, in terms of its underwriting commitment.

3. Results of the Rights Offer

The Rights Offer closed at 12:00 on Friday, 15 December 2017 and the results thereof are set out in the table below.

	Number of Rights Offer Shares	Percentage of Rights Offer Shares	Value of shares at R20.00 per Rights Offer Share
Rights Offer Shares available for subscription	37,501,366	100	R750,027,320
Subscriptions for Rights Offer Shares	160,314	0.4	R3,206,280
Applications for excess Rights Offer Shares fulfilled	265	0.0	R5,300
Rights Offer Units allocated to Underwriter ¹	37,340,787	99.6	R746,815,740
Total Rights Offer subscription	37,501,366	100	R750,027,320

¹Includes Coast2Coast's *pro rata* entitlement of 9,903,767 Rights Offer Shares

Shareholders are advised that applications for excess will be awarded in full and that 265 Rights Offer Shares will be allocated to shareholders in respect of such excess applications. The allocation of Rights Offer Shares in respect of excess applications was equitable and took cognisance of the number of ordinary shares held prior to the Rights Offer, the number of rights exercised and the number of excess Rights Offer Shares applied for.

Following the conclusion of the Rights Offer, the Company's total shares in issue will increase to 489,469,959 Ascendis ordinary shares of no par value.

4. Remaining dates and times

Dematerialised shareholders' accounts updated and debited by CSDP or broker (in respect of payment for Rights Offer Shares)	Monday, 18 December
Certificates distributed to certificated shareholders (in respect of the Rights Offer Shares)	Monday, 18 December
Dematerialised shareholders' accounts updated and debited by their CSDP or broker (in respect of successful excess applications)	Wednesday, 20 December
Certificates distributed to certificated shareholders (in respect of successful excess applications)	Wednesday, 20 December

18 December 2017
Johannesburg

Corporate Advisor and Underwriter
Coast2Coast Capital Proprietary Limited

Sponsor
Investec Bank Limited