

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

FULFILMENT OF ALL OUTSTANDING CONDITIONS PRECEDENT RELATING TO THE
ACQUISITION OF CIPLA AGRIMED PROPRIETARY LIMITED AND CIPLA VET PROPRIETARY
LIMITED

1. INTRODUCTION

Shareholders of Ascendis Health ("Shareholders") are referred to the announcement released on the Stock Exchange News Service of the JSE Limited on 6 March 2017, wherein Shareholders were advised that Ascendis Health had entered into an agreement on 4 March 2017 in terms of which Ascendis will acquire, directly or indirectly, the entire issued share capital of Cipla Agrimed Proprietary Limited and the entire issued share capital of Cipla Vet Proprietary Limited for a consideration of R375 million (with a potential adjustment to reflect a price band of R250 million and R500 million in relation to actual working capital, net debt and earnings before interest, tax, depreciation and amortisation achieved for the period ending 31 March 2017), from Inyanga Trading 386 Proprietary Limited, a fully owned subsidiary of Cipla Limited India (the "Transaction").

2. FULFILMENT OF ALL CONDITIONS PRECEDENT

Shareholders are advised that all conditions precedent pertaining to the Transaction have now been fulfilled or waived, as the case may be, with the payment by Ascendis Health for the Transaction being concluded on 1 June 2017. As such, the Transactions are officially unconditional, thereby resulting in an effective date of 1 June 2017.

1 June 2017

Johannesburg

Corporate Advisor
Coast2Coast Capital Proprietary Limited

Sponsor
Investec Bank Limited