

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 3.65 of the JSE Limited ("the JSE") Listings Requirements ("the Listings Requirements"), the following information, relating to dealings in securities by directors, is disclosed:

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|----------------------------|---|
| Directors: | Gary Shayne and Crispian Dillon. |
| Nature of the transaction: | <p>Gane Holdings Proprietary Limited ("Gane Holdings") (in which Gary Shayne has a 85% indirect beneficial interest and Crispian Dillon has a 15% indirect beneficial interest) has entered into a funding agreement dated 29 June 2016 ("Funding Agreement"), whereby over a 4 year period Gane Holdings may be obliged to settle 60% of the outstanding principal value in Ascendis shares. The number of Ascendis shares will be determined as the number of shares required to extinguish the debt based on the volume weighted share price for the 15 days preceding the settlement dates ("15 Day VWAP"). The Funding Agreement remains subject to certain conditions precedent, and will only become effective once all the conditions precedents have been fulfilled and the proceeds have been received by Gane Holdings, ("Effective Date"). Gane Holdings intends to utilise the proceeds from the Funding Agreement to further follow its rights in terms of the upcoming Ascendis Rights Offer as announced on 30 June 2016 as well as to implement it's long term investment strategies and enhancement of it's existing investment portfolio.</p> <p>Clearance in terms of paragraph 3.66 of the Listings Requirements has been obtained from the Chairman of the Board.</p> |
| Settlement Date: | The Funding Agreement will be settled in 4 equal annual tranches commencing on 30 September 2017 |
| Share price: | Based on the 15 Day VWAP preceding each of the respective settlement dates |
| Transaction value: | Maximum of R390,000,000 |
| Transaction type | Potential future disposal, off-market |
| 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. |

30 June 2016

Johannesburg

Sponsor: Investec Bank Limited