

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 of the JSE Limited on 12 July 2016 and the circular to shareholders dated 12 July 2016 relating to an underwritten, renounceable rights offer ("**Rights Offer**") to raise up to R1.2 billion.

The Rights Offer consisted of an offer of 54,545,454 Ascendis ordinary shares ("Rights Offer Shares") in the authorised but unissued share capital of Ascendis, in the ratio of 18.25033 Rights Offer Shares for every 100 ordinary shares held on the record date of the Rights Offer, at a subscription price of R22.00 per Rights Offer Share.

2. Results of the Rights Offer

The directors are pleased to advise that the Rights Offer was significantly oversubscribed, with total support received for over 300% of the Rights Offer value.

The Rights Offer closed at 12:00 on Friday, 5 August 2016 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 R22.00 per Rights Offer Share
Rights Offer Shares available for subscription	54,545,454	100%	R1,200,000,000
Subscriptions for Rights Offer Shares:			
- Certificated Rights Offer Shares	4,008,859		R88,194,898
- Dematerialised Right Offer Shares	48,443,521		R1,065,757,462
Total of Rights Offer Shares exercised	52,452,380	96%	R1,153,952,360
Applications for excess Rights Offer Shares	116,703,500	214%	R2,567,477,000
Excess Rights Offer Shares available to be allocated	2,093,074	4%	R46,047,628
Excess Rights Offer Shares allocated	2,093,074	4%	R46,047,628

The allocation of Rights Offer Shares in respect of excess applications 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 353,419,239 Ascendis ordinary shares of no par value.

The underwriters as detailed in the circular will not be required to subscribe for any Rights Offer Shares.

3. Remaining dates and times

	2016
Qualifying dematerialised shareholders' accounts updated and debited by CSDP or broker (in respect of payments for Rights Offer Shares)	Monday, 8 August
Certificates distributed to qualifying certificated shareholders (in	Monday, 8 August

respect of the Rights Offer Shares)

Refunds (if any) to qualifying certificated shareholders in respect of unsuccessful excess applications made	Thursday, 11 August
Qualifying dematerialised shareholders' accounts updated and debited by their CSDP or Broker (in respect of successful excess applications)	Thursday, 11 August
Certificates distributed to qualifying certificated shareholders (in respect of successful excess applications)	Thursday, 11 August

8 August 2016
Johannesburg

Corporate Advisor

Coast2Coast Capital Proprietary Limited

Joint Global Coordinators, Underwriters and Financial Advisors

Absa Bank Limited (acting through its Corporate and Investment Bank division) and HSBC Bank plc

Transaction Sponsor

Absa Bank Limited (acting through its Corporate and Investment Bank division)

Sponsor

Investec Bank Limited