

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:

Directors: Gary Shayne and Crispian Dillon

Nature of the transaction: Further to the announcement released on 26 November 2014 referring to the agreements entered into between Gane Holdings Proprietary Limited ("Gane Holdings") and WDB Investment Holdings Proprietary Limited ("WDB Agreement") and Gane Holdings and Senatla Capital Proprietary Limited ("Senatla Agreement"), Ascendis shareholders are hereby advised of the settlement of the first tranches of the convertible debentures by way of a transfer of Ascendis ordinary shares at a pre-determined discount to the prevailing share price, and as such the directors do not exercise discretion in the timing of this transaction. The discount was only applied to achieve an agreed return for the debentures and therefore should not be used to evaluate a fair share price for Ascendis in the open market.

No fees are payable by Ascendis to Gane Holdings relating to the implementation of this Agreement.

Gane Holdings is a 100% held subsidiary of Coast2Coast Investments Proprietary Limited in which Gary Shayne holds an 85% indirect interest and Crispian Dillon holds a 15% indirect interest.

WDB Agreement

Total number of shares:	1,155,502
Price per share:	R17.3085
Total transaction value:	R20,000,000
Date of transaction:	4 December 2015
Class of shares:	Ordinary Shares
Transaction type:	Sale, off market

Senatla Agreement

Total number of shares:	585,857
Price per share:	R17.069
Total transaction value:	R10,000,000
Date of transaction:	7 December 2015
Class of shares:	Ordinary Shares
Transaction type:	Sale, 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.

Written clearance obtained:

Clearance was obtained from the Chairman.

8 December 2015

Johannesburg

Sponsor

Investec Bank Limited