

ASCENDIS HEALTH LIMITED

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

FINALISATION ANNOUNCEMENT RELATING TO FULLY UNDERWRITTEN RENOUNCEABLE RIGHTS OFFER

Shareholders of Ascendis ("**Shareholders**") are referred to the rights offer declaration announcement released on the Stock Exchange News Service ("**SENS**") of the JSE Limited ("**JSE**") on Tuesday, 21 November 2017 ("**Declaration Announcement**") in respect of the fully underwritten renounceable rights offer of approximately R750 million ("**Rights Offer**") in terms of which Ascendis will offer a total of 37,501,366 new ordinary shares of no par value ("**Rights Offer Shares**") at a price of R20.00 per Rights Offer Share in the ratio of 8.36500 Rights Offer Shares for every 100 existing shares held on the record date for the Rights Offer, being Friday, 1 December 2017.

Shareholders are advised that the terms of the Rights Offer have now been finalised and all conditions precedent to the Rights Offer have been fulfilled, accordingly the Rights Offer may now be implemented.

The salient dates and times of the Rights Offer will be the same as those published in the Declaration Announcement. Shareholders may commence trading the Rights Offer Shares on Wednesday, 13 December 2017.

Further details of the Rights Offer (including the form of instruction) will be set out in the circular to Shareholders ("**Circular**") and will be available on the Ascendis website (www.ascendishealth.com) on Tuesday, 28 November 2017. The Circular will be posted to certificated Shareholders and to those dematerialised Shareholders who have requested to receive copies of circulars on Thursday, 30 November 2017.

23 November 2017
Johannesburg

Corporate Advisor and Underwriter
Coast2Coast Capital Proprietary Limited

Legal Advisors to Company
Cliffe Dekker Hofmeyr Inc.

Sponsor
Investec Bank Limited

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