

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



Correction to published NAV as well as additional disclosure of revenues relating to the disposal of the Afrikelp, Efekto, Agro-Serve and Marltons businesses within the Ascendis Biosciences division

1. Correction to published NAV

Shareholders are referred to the announcement released on the Stock Exchange News Service of the JSE on 2 May 2019 ("**the Announcement**"), in terms of which shareholders were advised that Ascendis Health had entered into agreements with a consortium, in respect of which certain businesses within the Ascendis Biosciences division would be disposed of.

Further to the Announcement, shareholders are advised that the net asset values ("**NAV**") disclosed in the Announcement were incorrect, and the corrected figures are set out below:

Name of entity	NAV (Rand)
Efekto Zambia Limited	0
Agro-Serve ¹	11 529 719
Afrikelp Holdings ²	85 146 346
Marltons Assets and Liabilities	73 796 085
Efekto Assets and Liabilities	191 538 185
Total	362 010 335

Notes:

1. Comprises the consolidated NAV of Agro-Serve and its wholly owned subsidiary, being Agro-Serve Namibia.
2. This comprises the consolidated NAV of Afrikelp Holdings Proprietary Limited and its wholly owned subsidiaries, being Afrikelp Investments Proprietary Limited (including its subsidiaries, being Taurus Chemical Namibia, Rotaq, Akusa (USA) and Taurus Chemicals Cape Kelp) and Afrikelp Proprietary Limited. The consolidated NAV however includes an investment in subsidiary book value of R160 056 202 into Ascendis Animal Health Proprietary Limited and related liabilities with a book value of R151 323 863, which will not form part of the Disposal Businesses (as defined in the Announcement), and will accordingly be transferred into another Ascendis Group company prior to completion of the Transaction (as defined in the Announcement).

The financial information in this announcement has been extracted from each entities' respective unaudited consolidated interim financial results for the six-month period ended 31 December 2018 which were prepared in accordance with International Financial Reporting Standards.

2. Additional disclosure of revenue

Shareholders are further advised that the total revenue for the Disposal Businesses for the six-month period ended 31 December 2018 was an amount of R309 160 198, net of indirect taxes, estimated returns and trade discounts and rebates.

Johannesburg
6 May 2019

Sponsor



Questco Corporate Advisory Proprietary Limited