

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")



Director's Dealings - Acceptance of Executive Option Agreement

Shareholders are referred to the announcement released on 2 September 2019 relating to the appointment of Mr Mark Sardi as Chief Executive Officer and Executive Director of Ascendis Health with effect from 14 October 2019.

Mr Sardi was awarded 3 million Ascendis Health share options ("Share Options") with effect from 14 October 2019 ("Effective Date") as part of his employment contract.

The exercise of the Share Options is subject to certain performance conditions being met by Mr Sardi, the approval by the board of directors of Ascendis Health, the JSE Limited and the Company's shareholders in the next annual general meeting.

Mr Sardi will be entitled to exercise his rights in terms of the Share Options from the second anniversary of the Effective Date, being 14 October 2021. Once Mr Sardi has exercised his rights the financial gain of the Share Options will be paid to Mr Sardi net of taxes due.

The deemed value of the Share Options is R12,840,000 based on a 30-day VWAP of R4.28 per Ascendis Health ordinary share as at 11 October 2019.

In terms of paragraph 3.70 of the JSE Listings Requirements, the Company has applied to the JSE to grant a waiver in respect of this dealings transaction in a prohibited period as the director was not in possession of any price sensitive information at the time of him entering into his employment contract.

Bryanston
14 October 2019

Sponsor



Questco Corporate Advisory Proprietary Limited