
EXERCISE BY DISSENTING SHAREHOLDERS OF APPRAISAL RIGHTS

1. Introduction

- 1.1. Shareholders are referred to the circular issued to Shareholders on 3 September 2021 (the "**Circular**") and the announcement released on the Stock Exchange News Service ("**SENS**") by Ascendis Health on 4 October 2021 (the "**Results SENS Announcement**").
- 1.2. Capitalised words and phrases in this announcement shall, unless the context indicates otherwise, bear the same meanings ascribed thereto in the Circular.

2. Exercise by Dissenting Shareholders of Appraisal Rights

- 2.1. As detailed in the Circular, Shareholders were afforded the right, in terms of section 164 of the Companies Act, 2008 (Act 71 of 2008), as amended ("**Act**"), to demand that the Company pay them the fair value of all of such number of Ascendis Health Shares as may form the subject matter of their demand ("**Appraisal Rights**").
- 2.2. As per the Circular and the Notice of General Meeting, Shareholders wishing to exercise their Appraisal Rights ("**Dissenting Shareholders**") were required to, *inter alia*, provide the Company with a written Notice of Objection before the General Meeting.
- 2.3. Subsequent to the Results SENS Announcement, the Company received Valid Appraisal Demands from all Dissenting Shareholders listed in the Results SENS Announcement.
- 2.4. The Company and some of the Dissenting Shareholders subsequently entered into agreements pursuant to which the Dissenting Shareholders accepted the offer made by the Company in terms of section 164(11) of the Companies Act and tendered their Ascendis Health Shares to the Company.
- 2.5. Accordingly, the Company's subsidiary, Elixir Brands Proprietary Limited ("**Elixir**"), has repurchased a total of 1,215,236 Ascendis Health Shares ("**Dissenting Shareholders' Shares**") from the following Dissenting Shareholders, at a price of R1.19 per Dissenting Shareholders' Share ("**Purchase Price**"):

Registered holder of Ascendis Health Shares	Number of Dissenting Shareholders' Shares	Number of Dissenting Shareholders' Shares as a % of issued Ascendis Health Shares ¹	Total Purchase Price
Mr Harry Jacobus Smit	480,344	0.10%	R571,609.36
Mrs Carli Julyan	420,000	0.09%	R499,800.00
Mr Nicolaas Van Der Westhuizen	243,907	0.05%	R290,249.33
Ask Internet Technologies Cc	70,985	0.015%	R84,472.15
	1,215,236	0.255%	R1,446,130.84

Note:

1. Based on 489,469,959 Ascendis Health Shares in issue.

2.6 The Company's subsidiary, Elixr, will hold the repurchased Shares as treasury shares.

3. Responsibility Statement

The Board accepts responsibility for the information contained in this announcement as it pertains to Ascendis Health. To the best of the Board's knowledge and belief, the information contained in this announcement as it pertains to Ascendis Health is true and nothing has been omitted which is likely to affect the importance of such information.

2 December 2021
Bryanston

Sponsor



Questco Corporate Advisory Proprietary Limited