



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



ACN CAPITAL IHC PROPRIETARY LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 2009/017511/07)
A consortium led by ACN Capital IHC
(the "Consortium")

LAPSE OF TRANSACTION

1. INTRODUCTION

- 1.1. Ascendis shareholders ("**Shareholders**") are referred to the circular to Shareholders issued on Monday, 18 December 2023 ("**Circular**"), the supplementary circular to Shareholders issued on 25 March 2024 ("**Supplementary Circular**") and the various announcements released on the Stock Exchange News Service ("**SENS**") relating to the Exit Offer and Delisting (the "**Transaction**").
- 1.2. Capitalised terms used in this announcement that are not otherwise defined, bear the meanings ascribed to them in the Circular and Supplementary Circular.

2. LAPSE OF TRANSACTION

- 2.1. Following receipt of the order of the High Court in terms of which the Ruling and the Compliance Notice (as defined in the SENS announcement published on 17 July 2024) were set aside on the basis that they were unlawful for lack of procedural fairness (towards Theunis De Bruyn and Calibre Investment Holdings (Pty) Ltd who were both part of the impugned parties during the investigation), and the matter being remitted to the TRP, the relevant member of the Consortium that underwrote the requisite bank guarantee required for the Transaction has elected not to renew the bank guarantee which expires on 20 July 2024 (as it is of the view that there is not sufficient comfort that the Transaction will complete). Consequently, the Consortium has elected not to extend the fulfilment date for the remaining conditions precedent to the Exit Offer beyond 20 July 2024.
- 2.2. Accordingly, the Consortium has notified the Reconstituted Independent Board that the date for the fulfilment of the outstanding condition precedent will not be extended by the Consortium.
- 2.3. Given the above, Shareholders are hereby notified that the Transaction will lapse at 17:00 on 20 July 2024 and will, therefore, not proceed.

3. RESPONSIBILITY STATEMENTS

- 3.1. The Reconstituted Independent Board and the Board (to the extent that the information relates to Ascendis), collectively and individually, accept responsibility for the information contained in this announcement and certify that, to the best of their knowledge and belief, the information contained in this announcement relating to Ascendis is true and that this announcement does not omit anything that is likely to affect the importance of such information.
- 3.2. The Consortium (to the extent that the information relates to the Consortium) accept responsibility for the information contained in this announcement and certifies that, to the best of their knowledge and belief, the information contained in this announcement relating

to the Consortium and the Exit Offer is true and that this announcement does not omit anything that is likely to affect the importance of such information.

Johannesburg
19 July 2024

Corporate Advisor and Sponsor to Ascendis
Valeo Capital (Pty) Ltd

 Valeo Capital

Legal Advisor to Ascendis
Solaris Law Proprietary Limited

 **SOLARIS LAW**