

ASCENDIS HEALTH LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2008/005856/06)

Share code: ASC

ISIN: ZAE000185005

("Ascendis" or "the Company")



TRANSFER TO THE GENERAL SEGMENT OF THE MAIN BOARD OF THE JSE LIMITED

The board of directors of Ascendis is pleased to announce that the Company's application to transfer its listing to the General Segment of the Main Board of the JSE Limited ("**JSE**") has been approved by the JSE with effect from 25 October 2024. Consequently, Ascendis will now be classified as being a primary issuer listed in the General Segment of the JSE list from such date.

In terms of paragraph 4.62 of the JSE Listings Requirements ("**Listings Requirements**"), classification in the General Segment allows the following:

- an automatic annual rolling general authority to issue shares for cash without shareholders' approval, representing up to 10% of the issuer's issued share capital;
- shareholders' approval is not required for a general repurchase authority;
- shareholders' approval is not required for a specific repurchase authority, subject to it not involving related parties and not exceeding 20%;
- fairness opinions are not required for related party corporate actions and transactions, with more focus being placed on governance arrangements and transparency and the exclusion from voting for related parties and associates;
- issuers are only required to prepare annual reports within four months, with no obligation to release results announcements within three months;
- the preparation of pro forma financial information is not required for transaction/corporate actions, but rather the inclusion of a detailed narrative on the impact of the transaction/corporate action on the financial statements;
- the threshold for the categorisation of a transaction as category 1 is increased to a percentage ratio of 50%; accordingly a transaction where a percentage ratio is 5% or more but less than 50% will be categorised as a category 2 transaction;
- shareholders' approval and a circular is not required for transactions by a subsidiary that is listed on the JSE;
- the subject of a category 1 transaction requires two years audited historical financial information;
- the small-related party transaction percentage ratio is 3% and less than or equal to 10%;
- a material shareholder for related party classification purposes is 20%; and

- a pre-listing statement is triggered for share issuances exceeding 100% over a three-month period.

The provisions above have the specified different application to the General Segment as stated and the remainder of the provisions of the Listings Requirements continue to apply to the Company.

Application by the Company of the General Segment provisions is subject to the amendment of the Company's memorandum of incorporation, where applicable.

Johannesburg
23 October 2024

Sponsor
Valeo Capital (Pty) Ltd

 Valeo Capital