

Sanlam Limited  
(Incorporated in the Republic of South Africa)  
(Registration number: 1959/001562/06)  
JSE share code: SLM  
NSX share code: SLA  
ISIN: ZAE000070660  
("Sanlam")

Afrocentric Investment Corporation Limited  
(Incorporated in the Republic of South Africa)  
(Registration number: 1988/000570/06)  
JSE Code: ACT  
ISIN: ZAE000078416  
("AfroCentric" or "ACT")

## **JOINT ANNOUNCEMENT REGARDING THE COMPLETION OF THE SUBSCRIPTION FOR SHARES BY SANLAM IN A WHOLLY OWNED SUBSIDIARY OF AFROCENTRIC**

The respective boards of ACT and Sanlam are pleased to confirm that all the suspensive conditions relating to the Sanlam subscription, for the sum of R703 million, for a 28.7% interest in Afrocentric Healthcare Assets Proprietary Limited ("**AHA**") a wholly owned subsidiary of Afrocentric ("**the Transaction**"), have been fulfilled or waived and the Transaction is now unconditional.

The effective date of the Transaction is today, 15 December 2015.

For ease of reference shareholders are referred to the detailed joint announcement published on the Stock Exchange News Service ("**SENS**") on 30 September 2014 wherein they were advised of the full terms of the Transaction, and the subsequent announcements relating thereto.

Johannesburg

15 December 2015

Sponsor to ACT  
Sasfin Capital (a division of Sasfin Bank Limited)

Sponsor to Sanlam  
Deutsche Securities (SA) Proprietary Limited