

Sanlam Limited

(Incorporated in the Republic of South Africa)

Registration number 1959/001562/06

JSE share code: SLM

A2X share code: SLM

NSX share code: SLA

ISIN: ZAE000070660

("Sanlam")

Santam Limited

(Incorporated in the Republic of South Africa)

Registration number: 1918/001680/06

JSE share code: SNT

NSX share code: SNM

ISIN: ZAE000093779

("Santam")

**FULFILLMENT OF ALL CONDITIONS PRECEDENT TO THE
ACQUISITION OF A FURTHER INTEREST IN SAHAM FINANCES S.A. ("SAHAM Finances") VIA THE
INDIRECT ACQUISITION OF THE REMAINING 53.37% SHAREHOLDING NOT ALREADY OWNED BY
SANLAM EMERGING MARKETS IRELAND LIMITED ("SEMIL")**

Shareholders of Sanlam and Santam (collectively "**Shareholders**") are referred to the joint announcement released by Sanlam and Santam on the Stock Exchange News Service of the JSE Limited on 8 March 2018, regarding the acquisition of a further interest in SAHAM Finances via the indirect acquisition of the remaining 53.37% shareholding not already owned by SEMIL ("the **Transaction**") and Santam's subsequent announcement on 30 August 2018 confirming its participation in the Transaction.

The boards of directors of Sanlam and Santam wish to advise Shareholders that all of the conditions precedent relating to the Transaction have now been fulfilled and the closing process completed. The effective date of the Transaction is 9 October 2018.

Bellville

11 October 2018

Sponsor to Sanlam

The Standard Bank of South Africa Limited

Sponsor to Santam

Investec Bank Limited