

Sanlam Limited  
(Incorporated in the Republic of South Africa)  
Registration number 1959/001562/06  
JSE share code: SLM  
NSX share code: SLA  
A2X share code: SLM  
ISIN: ZAE000070660  
("Sanlam" or "the Company")

## **B-BBEE TRANSACTION – DETERMINATION DATE AND IMPLEMENTATION**

*Capitalised terms used in this announcement bear the same meaning as the capitalised and defined terms used in the Circular dated 12 November 2018*

Shareholders are advised that the Determination Date, for purposes of the B-BBEE Transaction approved by shareholders at the General Meeting on 12 December 2018, has been determined in accordance with the Subscription Agreement to be today, 11 March 2019, as a result of which the parties will proceed to implement the B-BBEE Transaction.

Shareholders are further advised that in terms of the B-BBEE Transaction, the Company will proceed with the issuance of 111 349 000 Sanlam ordinary shares to Subscription SPV at an issue price of R70.00 per share, being a discount of 9.88% to the 3-day volume weighted average price of R77.67 per Sanlam ordinary share on 8 March 2019, being the business day preceding the Determination Date.

Cape Town  
11 March 2019

Sponsor: The Standard Bank of South Africa Limited