

Adcock Ingram Holdings Limited
(Registration number 2007/016236/06)
(Incorporated in the Republic of South Africa)
Share code: AIP
ISIN: ZAE000123436
("Adcock Ingram" or "the Company")

AdBEE (RF) LIMITED
(Registration number 2015/054070/06)
(Incorporated in the Republic of South Africa)
ISIN: ZAE000204897
Share Code: ADE
("AdBEE")

TERMINATION OF THE ADCOCK INGRAM BEE SCHEME

Adcock Ingram shareholders and securities holders of AdBEE are referred to the Stock Exchange News Service ("SENS") announcements issued by AdBEE and Adcock Ingram respectively on 31 May 2019 and 21 June 2019.

As securities holders of AdBEE were advised, AdBEE did not initiate the process of extending the scheme and accordingly the scheme will come to an end today, 29 July 2019, being the "specified date" as defined in the circular to Adcock Ingram shareholders dated 28 May 2015 (the "Scheme Circular"), a copy of which is available on the Adcock Ingram website at <http://www.adcock.com/Bee/Circulars>.

All terms in the Scheme Circular shall bear the same meaning when used herein.

CALCULATED VALUE R72.00 OR LESS: CANCELLATION AB INITIO

Adcock Ingram shareholders and AdBEE securities holders are advised that the calculated value of a scheme share on the specified date (being today, 29 July 2019) does not exceed the maximum price (being R72.00) and that, as advised in the announcement released on SENS on 21 June 2019, Ad-izinyosi elected not to waive the Ad-izinyosi resolute condition in respect of all the scheme shares. Accordingly, on the third business day (1 August 2019) after the specified date, the transaction, in its entirety, shall *ipso facto* be cancelled *ab initio*.

Consequently, scheme shares (Adcock Ingram ordinary shares) will be returned to AdBEE securities holders in accordance with the terms of the scheme and in line with the salient dates and times set out below.

SCHEME TERMINATION TIMETABLE

The applicable timetable to the termination of the scheme, also published in the announcement released on SENS on 21 June 2019, is set out below:

2019

Specified date	Monday, 29 July
Last day to trade in order to be included in the AdBEE securities register in terms of scheme	Monday, 29 July
Suspension of trading of AdBEE securities	Tuesday, 30 July
The transaction, in its entirety, shall <i>ipso facto</i> be cancelled <i>ab initio</i> on the third business day after the specified date	Thursday, 1 August
Record date for the purpose of determining the securities register for AdBEE securities holders	Thursday, 1 August
Last day to determine the securities register on the specified date in terms of scheme	Friday, 2 August
Date of settlement by Ad-izinyosi to AdBEE of the Ad-izinyosi indebtedness	Friday, 2 August
Return of scheme shares to AdBEE securities holders (dematerialised holders will have their accounts credited and certified holders will have their certificates posted)	Monday, 5 August
Termination of listing of AdBEE	Tuesday, 6 August

Johannesburg

29 July 2019

Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)

Legal Adviser

Edward Nathan Sonnenbergs Inc.