

Advanced Health Limited
(Incorporated in the Republic of South Africa)
(Registration number: 2013/059246/06)
Share code: AVL ISIN: ZAE000189049
("Advanced Health" or "the Company")



Proposed clean-out dividend and circular to shareholders

1. Introduction

In the Firm Intention Announcement released on SENS on Wednesday, 28 June 2023 ("the Firm Intention Announcement"), Advanced Health shareholders were advised that Advanced Health had concluded an agreement with Eenhede Konsultante Eiendoms Beperk in terms of which the Offeror would make an offer to acquire all of the issued shares of Advanced Health, other than the Advanced Health shares held by the Excluded Shareholders (as defined in the scheme circular dated 26 July 2023), for an offer consideration of 80 cents per Advanced Health share, to be effected by way of a Scheme of arrangement in terms of the Companies Act, between Advanced Health and its shareholders other than the Offeror and the Excluded Shareholders. The implementation of the Scheme will result in Advanced Health's delisting from the JSE Limited. The terms used in this announcement bear the same meaning as those defined in the Firm Intention Announcement.

Following further shareholder engagement in respect of the Scheme, Advanced Health intends declaring and paying a "Clean-Out Dividend" of 20 cents per Advanced Health share to all Advanced Health shareholders who hold Advanced Health Shares on the record date for the implementation of the Scheme.

2. The Clean-Out Dividend

The Clean-Out Dividend will be declared subject to the condition precedent that the Scheme is declared wholly unconditional in accordance with its terms.

In terms of section 126(1)(g) of the Companies Act, for so long Advanced Health is in an offer period (as defined in section 117(1)(g) of the Companies Act) as a result of the Scheme being proposed to shareholders, the board of directors ("**Board**") may not make a distribution that is abnormal as to timing and amount without the prior written approval of the Takeover Regulation Panel ("**TRP**") and the approval of shareholders.

The TRP has approved the Clean-Out Dividend, subject to Advanced Health obtaining shareholder approval for the Clean-Out Dividend by way of an ordinary resolution.

Accordingly, Advanced Health shareholders will be requested to approve a resolution ("the **Resolution**") in accordance with the instructions set out in "Action Required" section of the circular mentioned in paragraph 3 below.

Eenhede Konsultante and the Excluded Shareholders, who collectively hold 71.13% of the Advanced Health Shares in issue, have provided an irrevocable undertaking to vote in favour of the resolution.

3. Distribution of circular

The Board has resolved that the resolution relating to the Clean-Out Dividend be approved by shareholders by written consent, in terms of section 60 of the Companies Act.

A circular providing shareholders with relevant information relating to the Clean-Out Dividend (“the **Circular**”) has been distributed to shareholders today and is available on the Company’s website at <https://bit.ly/AVLDDC>.

The salient dates and times relating to the Clean-Out Dividend is set out below:

	2023
Record date to determine which Shareholders are eligible to receive the Circular and vote on the resolution	Friday, 4 August
Circular distributed to shareholders and announced on SENS	Wednesday, 16 August
Deemed date of delivery (at least 7 calendar days from distribution of the Circular)	Wednesday, 23 August
Voting period opens	Wednesday, 23 August
Last day for voting (20 business days from voting period opening)	Wednesday, 20 September
Results of voting released on SENS	Thursday, 21 September

Notes:

1. All dates and times indicated above are South African Standard Time.
2. The above dates and times are subject to amendment at the discretion of the Company. Any such amendment will be released on SENS.

4. Responsibility statements

The Independent Board, as defined in the Scheme circular dated 26 July 2023, accepts responsibility for the information contained in this announcement, confirms that to the best of its knowledge and belief, the information contained in this announcement is true and correct and that this announcement does not omit anything likely to affect the importance of the information contained in it.

Pretoria

16 August 2023

Corporate Advisor and Transaction Sponsor

