COMPETITION TRIBUNAL APPROVAL, RECOVERY OF DIVIDENDS TAX ON THE REPURCHASE OPTION AND FINALISATION ANNOUNCEMENT

1. Introduction
Mediclinic shareholders are referred to the announcements released on the Stock Exchange News Service ("SENS") on 14 October 2015, 17 November 2015, 15 December 2015 and 19 January 2016 regarding the proposed combination of the businesses of Mediclinic and Al Noor Hospitals Group plc ("Al Noor") (the "Combination"). The terms and definitions used in this announcement are as set out in the Scheme Circular circulated to Mediclinic shareholders on 17 November 2015.

2. Fulfilment of conditions precedent
Mediclinic shareholders are advised that the South African Competition Tribunal has given its unconditional approval for the Combination. The Takeover Regulation Panel has subsequently issued a compliance certificate in terms of sections 119(4)(b) and 121(b) of the Companies Act in respect of the Scheme, and accordingly all outstanding conditions precedent to the Scheme have now been fulfilled, waived (where applicable) and/or are deemed to have been fulfilled in accordance with the terms of the Scheme, and the Scheme has accordingly become unconditional in accordance with its terms.

The operative date of the Scheme is expected to be Monday, 15 February 2016 and on that day, the LSE Listing will become effective in accordance with, respectively, the UK Listing Rules and the LSE's Admission and Disclosure Standards.

3. Dividend tax on the Repurchase Option
In the event of the Combination becoming unconditional, existing Scheme Participant other than a QAFI or SA corporate electing the Repurchase Option, and dividends tax as contemplated in section 64(4) of the Income Tax Act is payable in respect of the repurchase of such Scheme Participant's Shares, then and in that event, and as part of the Scheme, the relevant Dematerialised Scheme Participant's CSDP or Broker will deduct such amount equal to the dividends tax from the Scheme Participant's account in accordance with the terms of the agreement between the Scheme Participant and the CSDP or Broker. Accordingly the Scheme Participant's account will be credited with its full entitlement of New Al Noor Shares (i.e. a portion of Scheme Participant's New Al Noor Shares will not be withheld and sold by the Company to settle the dividends tax).

In the event of a Certificated Scheme Participant other than a QAFI or SA corporate electing the Repurchase Option, and dividends tax as contemplated in section 64(4) of the Income Tax Act is payable in respect of the repurchase of such Scheme Participant's Shares, then and in that event, and as part of the Scheme, the Company will sell or procure the sale of such amount of the Certificated Scheme Participants' New Al Noor Shares as shall be required to settle the deductions and pay the Company's reasonable costs associated therewith, and after paying such dividends tax, the balance of such New Al Noor Shares, and any cash balance remaining, will be credited or posted to the Certificated Scheme Participant in accordance with the terms of the Scheme Circular.

4. Timetable
As a result of the Scheme becoming unconditional, Mediclinic shareholders are further advised that the implementation of the Combination will proceed according to the timetable set out below.

<table>
<thead>
<tr>
<th>Event</th>
<th>Date</th>
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<tr>
<td>Application for the delisting of Mediclinic Shares lodged with the JSE and the NSX</td>
<td>Monday, 1 February 2016</td>
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<tr>
<td>Last day to trade Mediclinic Shares on the JSE and the NSX in order to participate in the Scheme</td>
<td>Friday, 5 February 2016</td>
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<tr>
<td>Subscription period for holders of Mediclinic Shares from the Main Board of the JSE and NSX at commencement of trading on</td>
<td>Monday, 8 February 2016</td>
</tr>
<tr>
<td>Listing and trading of New Al Noor Shares (ex-Special Dividend) on the JSE and NSX on a &quot;when issued basis&quot;</td>
<td>Friday, 12 February 2016</td>
</tr>
<tr>
<td>Dematerialised Scheme Participants must advise their CSDPs or brokers of their elections in respect of the Repurchase Option and the Exchange Option in accordance with the timeframes stipulated in the custody agreements between each Dematerialised Scheme Participant and its CSDP or brokers, as the Transfer Secretaries must receive the elections from the CSDPs and broker by 12h00. Certified Scheme Participants' elections in respect of the Repurchase Option and the Exchange Option to be received by the Transfer Secretaries by no later than 12h00 on</td>
<td>Tuesday, 15 February 2016</td>
</tr>
<tr>
<td>Scheme Record Date, being the time and date on which Scheme Participants must be recorded in the Register to participate in the Scheme and to receive the New Al Noor Shares, 17h00 on</td>
<td>Friday, 12 February 2016</td>
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<tr>
<td>Scheme expected to become operative and Remgro subscribes for New Al Noor Shares under the Remgro Subscription</td>
<td>Monday, 15 February 2016</td>
</tr>
<tr>
<td>Dematerialised Scheme Participants expected to have their accounts credited or posted to Certificated Scheme Participants who have surrendered their Documents of Title and have elected on or prior to 12h00 on the Scheme Record Date to receive their New Al Noor Shares in Certificated Form on or about</td>
<td>Friday, 19 February 2016</td>
</tr>
<tr>
<td>Admittion and commencement of dealings on the London Stock Exchange of existing Al Noor Shares and New Al Noor Shares, 08h00 (GMT) on</td>
<td>Monday, 15 February 2016</td>
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<tr>
<td>Termination of listing of Mediclinic Shares from the Main Board of the JSE and the NSX at the commencement of trading on</td>
<td>Monday, 15 February 2016</td>
</tr>
<tr>
<td>Name change for trading on the JSE to expected to be effective on the JSE systems at the commencement of trading on</td>
<td>Wednesday, 17 February 2016</td>
</tr>
<tr>
<td>Certification in respect of New Al Noor Shares posted to Certificated Scheme Participants who have surrendered their Documents of Title and have elected on or prior to 12h00 on the Scheme Record Date to receive their New Al Noor Shares in Certificated Form on or about</td>
<td>Friday, 19 February 2016</td>
</tr>
</tbody>
</table>

Notes:
1. All dates and times may be changed by mutual agreement between Mediclinic and Al Noor and/or may be subject to certain regulatory approvals not being obtained. Any change to the abovementioned timetable will be published on SENS.
2. All times given are local times in South Africa, unless otherwise stated.
3. All dates and times given are not dematerialised or renominated after Friday, 5 February 2016 (or such later date as Mediclinic may announce if the dates and times above are changed).
4. Existing Al Noor Shares will trade on the London Stock Exchange cum Special Dividend up until and including Wednesday, 10 February 2016 (being the last day to trade on the LSE in order to be recorded on the Al Noor register on the Al Noor Record Date) and trade ex-Special Dividend from Thursday, 11 February 2016. As Mediclinic shareholders who are not resident in the United Kingdom or South Africa may not be entitled to receive the Special Dividend, the New Al Noor Shares will trade ex-Special Dividend on the JSE from Monday, 15 February 2016 on a "when issued basis".

Stellenbosch
29 January 2016

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Morgan Stanley

Rand Merchant Bank

South African Legal Adviser

International Legal Adviser

NSX Sponsor to Mediclinic

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