

Al Noor Hospitals Group Plc
(Incorporated in England and Wales)
Company Number 8338604
Share Code: ANH
ISIN: GB00B8HX8Z88

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29 January 2016

COMBINATION UNCONDITIONAL

Introduction

On 14 October 2015, Al Noor and Mediclinic issued a joint announcement in relation to a proposed combination of the businesses of Al Noor Hospitals Group plc (“**Al Noor**”) and Mediclinic International Limited (“**Mediclinic**”), to be effected by way of a scheme of arrangement under the South African Companies Act (the “**Combination**”).

Combination unconditional

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

Accordingly, the Combination has become unconditional in accordance with its terms and subject to Admission, the operative date of the Mediclinic Scheme and Completion, is expected to occur on 15 February 2016. On the operative date of the Mediclinic Scheme, Admission will become effective in accordance with, respectively, the UK Listing Rules and the LSE’s Admission and Disclosure Standards. The Company is expected to be renamed Mediclinic International plc following Completion.

The Special Dividend and the Tender Offer are conditional on Completion. The Tender Offer is also conditional on the Remgro Subscription and the Court confirming the Second Reduction of Capital.

Timetable

As a result of the Combination becoming unconditional, the timetable for principal events relating to Completion and implementation of the Combination will be as follows.

Events relating to Mediclinic, Mediclinic Shares and the Mediclinic Scheme have been included for reference only and are italicised.

Event

Date

<i>Finalisation date, the date on which the Mediclinic Scheme has become unconditional in all respects as required by the JSE listing rules (the "Finalisation Date")</i>	Friday, 29 January 2016
Last date to trade Existing Shares on the London Stock Exchange in order to be recorded in the Al Noor Register to receive the Al Noor Special Dividend and to participate in the Al Noor Tender Offer	Wednesday, 10 February 2016
Existing Shares will trade on the London Stock Exchange cum Special Dividend up until and including	Wednesday, 10 February 2016
Existing Shares will trade on the London Stock Exchange ex-Special Dividend from	Thursday, 11 February 2016
Latest time and date for receipt of Tender Forms and TTE Instructions from Al Noor CREST Shareholders for the Tender Offer	1:00 p.m. on Friday, 12 February 2016
Tender Offer closes	1:00 p.m. on Friday, 12 February 2016
Record Date, being the time and date on which Al Noor Shareholders must be recorded on the Register to receive the Special Dividend and to participate in the Tender Offer	5:00 p.m. on Friday, 12 February 2016
<i>Mediclinic Scheme expected to become operative and Remgro subscribes for New Shares under the Remgro Subscription</i>	Monday, 15 February 2016
Admission and commencement of dealings on the London Stock Exchange of Existing Shares and New Shares	8:00 a.m. on Monday, 15 February 2016
<i>Termination of listing of Mediclinic Shares from the Main Board of the JSE and the NSX at the commencement of trading (SA)</i>	Monday, 15 February 2016
Results of the Tender Offer announced	Monday, 15 February 2016
<i>The following dates and times (in so far as they relate to the Tender Offer and the Second Reduction of Capital) will depend on the Court confirming the Second Reduction of Capital</i>	
Court hearing to confirm Second Reduction of Capital	Tuesday, 16 February 2016
Second Reduction of Capital expected to be made effective by registration at Companies House	By Wednesday, 17 February 2016
Cheques despatched for Existing Shares in certificated form cancelled pursuant to the Tender Offer	By Wednesday, 2 March 2016
Payment made through CREST for Existing Shares in uncertificated form cancelled pursuant to the Tender Offer	By Wednesday, 2 March 2016
Settlement of cash in respect of Special Dividend to eligible Al Noor Shareholders	By Wednesday, 2 March 2016

Latest date for settlement of cash in respect of Special Dividend

By Wednesday, 2 March 2016

Notes:

- (1) All times given in this document are references to local times in London, UK unless otherwise stated.
- (2) All times and dates may be changed by mutual agreement between the Company and Mediclinic and/or may be subject to relevant regulatory approvals. Any changes to the expected timetable of principal events will be announced via a Regulatory Information Service. Additionally, any change to the above mentioned timetable relating to Mediclinic or the Mediclinic Scheme will be announced by Al Noor via a Regulatory Information Service.
- (3) Existing Shares will trade on the London Stock Exchange cum Special Dividend up until and including Wednesday, 10 February 2016 (being the last date to trade on the London Stock Exchange in order to be recorded on the Al Noor Register on the Record Date (see timetable above)) and will trade ex-Special Dividend from Thursday, 11 February 2016. As Mediclinic Shareholders who receive New Shares will not be entitled to receive the Special Dividend the New Shares will trade ex-Special Dividend on the JSE from Monday, 8 February 2016 on a "when issued basis".

Unless otherwise stated or the context otherwise requires, capitalised terms in this announcement have the meaning given to them in the shareholder circular despatched and/or published by the Company on 19 November 2015.

A copy of this announcement will be available, subject to certain restrictions relating to persons resident in restricted jurisdictions, at www.alnoorhospital.com and www.mediclinic.com. The content of these websites is not incorporated into and does not form part of this announcement.

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Overseas jurisdictions

The release, publication or distribution of this announcement in jurisdictions other than the United Kingdom and South Africa may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom or South Africa should inform themselves about, and observe, any applicable requirements. In particular, the ability of persons who are not resident in the United Kingdom or South Africa to vote their Mediclinic Shares with respect to the Mediclinic Scheme at the general meeting of Mediclinic, or to execute and deliver forms of proxy appointing another to vote at that meeting on their behalf, may be affected by the laws of the relevant jurisdictions in which they are located. This announcement has been prepared for the purpose of complying with law and regulation in the United Kingdom and South Africa and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions other than the United Kingdom and South Africa. Unless otherwise determined by Al Noor and Mediclinic, or required and permitted by applicable law and regulation, the Combination will not be made available, directly or indirectly, in, into or from any jurisdiction where local laws or regulations may result in a significant risk of civil, regulatory or criminal exposure if information concerning the Combination is sent or made available to Mediclinic shareholders in that jurisdiction (a "**Restricted Jurisdiction**") and no person may vote in favour of the Combination by any such use, means, instrumentality or form within a Restricted Jurisdiction. Accordingly, copies of this announcement and any formal documentation relating to the Combination are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in, into or from any Restricted Jurisdiction.

The availability of new Al Noor Shares under the Combination to Mediclinic shareholders who are not resident in the United Kingdom or South Africa may be affected by the laws of the relevant jurisdictions in which they are resident. Persons who are not resident in the United Kingdom or South Africa should inform themselves of, and observe, any applicable legal or regulatory requirements. Further details in relation to Mediclinic shareholders in overseas jurisdictions are contained in the circular posted to Mediclinic shareholders on 17 November 2015.

Notice to U.S. Shareholders

These materials are not for distribution, directly or indirectly, in or into the United States (including its territories and possessions, any State of the United States and the District of Columbia). These materials do not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or any other jurisdiction where such offer or sale would be unlawful. The new Al Noor Shares that may be received in the Combination have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), or with any securities regulatory authority of any state or other jurisdiction in the United States, and may only be offered or sold in reliance on the exemption from the registration requirements of the Securities Act provided by Rule 802 or another exemption available under the Securities Act, or the Combination may be structured in a manner such that it is not subject to the registration requirements of the Securities Act.

This business combination is made for the securities of Mediclinic, a South African company, by means of the Combination. Information distributed in connection with the Combination is subject to disclosure requirements of the United Kingdom and South Africa that are different from those of the United States. The financial information contained in this announcement has been prepared in accordance with IFRS that may not be comparable to the financial statements and financial information of United States companies.

It may be difficult for you to enforce your rights and any claim you may have arising under US federal securities laws, since Al Noor is located in the United Kingdom, and some of its officers and directors are residents of countries outside the United States. You may not be able to sue a UK company or its officers or directors in an English court for violations of US securities laws. It may be difficult to compel a UK company and its affiliates to subject themselves to a US court's judgement.

You should be aware that Al Noor may purchase securities otherwise than under the Combination, such as in open market or privately negotiated purchases.

Mediclinic shareholders who are affiliates of Al Noor after the Combination will be subject to timing, manner of sale and volume restrictions on the sale of new Al Noor Shares received pursuant to the Combination under Rule 144 under the Securities Act. For the purposes of the Securities Act, an "affiliate" of a company is any person that directly or indirectly controls, or is controlled by, or is under common control with, the company. Holders of Mediclinic Shares that constitute "restricted securities" for purposes of Rule 144 under the Securities Act will receive new Al Noor Shares that also constitute restricted securities and will not be permitted to offer or resell in the United States the new Al Noor Shares they receive without registering that offer or sale under the Securities Act or conducting that offer or resale in reliance on an exemption from registration. The Securities Act would not generally restrict sale of new Al Noor Shares on the London Stock Exchange, provided that the sale had not been pre-arranged with a buyer in the United States. Shareholders who believe they may be affiliates for the purposes of the Securities Act should consult their own legal advisers.