Al Noor Hospitals Group Plc
(the “Company” or “Al Noor”)

Publication of Prospectus, Circular and Notice of General Meeting and Trading Update

The Company announces that the Circular to shareholders including a notice of general meeting relating to the proposed combination of Al Noor and Mediclinic International Limited (the “Combination”) have today been posted to shareholders and the Prospectus relating to the application for listing of shares to the premium segment of the Official List of the UKLA and to trading on the London Stock Exchange’s main market for listed securities have been published, and will shortly be available for download on Al Noor’s website (www.alnoorhospital.com/investors).

The general Meeting of Al Noor will be held at the offices of Linklaters LLP, at One Silk Street, London, EC2Y 8HQ on 15 December 2015 at 9:00 a.m.

A copy of the Prospectus and the Circular have been submitted to the National Storage Mechanism and will shortly be available for inspection at www.hemscott.com/nsm.do.

Expected Timetable of Principal Events

The table below sets out the expected timetable of some of the principal events relating to the transaction. For further details, please see the Circular. Each of the times and dates in the table below is indicative only and may be subject to change. Events relating to Mediclinic, Mediclinic Shares and the Mediclinic Scheme have been included for reference only and are italicised.

<table>
<thead>
<tr>
<th>Event</th>
<th>Date</th>
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<tbody>
<tr>
<td>Mediclinic Scheme Circular (including the notice convening the Mediclinic Scheme meeting) posted to Mediclinic Shareholders and Al Noor SA Prospectus published</td>
<td>Tuesday, 17 November 2015</td>
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<tr>
<td>Publication and/or posting of the Prospectus and the Circular</td>
<td>Thursday, 19 November 2015</td>
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<tr>
<td>Tender Offer opens</td>
<td>7:30 a.m. on Friday, 20 November 2015</td>
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<tr>
<td>Last day to trade Shares on the London Stock Exchange in order to be recorded on the Register to participate in and vote at the Al Noor General Meeting</td>
<td>5.00 p.m. on Tuesday, 8 December 2015</td>
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Voting record date for Al Noor Shareholders to be recorded on the Register to be eligible to participate in and vote at the Al Noor General Meeting

Friday, 11 December 2015

Last day to lodge forms of proxy in respect of the Al Noor General Meeting

9:00 a.m. on Friday, 11 December 2015

Al Noor General Meeting to be held

9:00 a.m. on Tuesday, 15 December 2015

Results of Al Noor General Meeting announced

Tuesday, 15 December 2015

Court hearing to confirm First Reduction of Capital

Thursday, 21 January 2016

First Reduction of Capital made effective by registration at Companies House

Friday, 22 January 2016

Expected 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”)  

Friday, 22 January 2016

The following times and dates are indicative only and will depend, among other things, on the date on which the conditions precedent to the Mediclinic Scheme are satisfied (or, where applicable, waived)

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

Tuesday, 2 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, 5 February 2016

Tender Offer closes

1:00 p.m. on Friday, 5 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, 5 February 2016

Mediclinic Scheme becomes operative and Remgro subscribes for New Shares under the Remgro Subscription

Monday, 8 February 2016

Admission and commencement of dealings on the London Stock Exchange of Existing Shares and New Shares

8:00 a.m. on Monday, 8 February 2016

Results of the Tender Offer announced

Monday, 8 February 2016

Court hearing to confirm Second Reduction of Capital

Tuesday, 9 February 2016
Second Reduction of Capital made effective by registration at Companies House Wednesday, 10 February 2016

Cheques despatched for Existing Shares in certificated form cancelled pursuant to the Tender Offer By Wednesday, 24 February 2016

Payment made through CREST for Existing Shares in uncertificated form cancelled pursuant to the Tender Offer By Wednesday, 24 February 2016

Settlement of cash in respect of Special Dividend to eligible Al Noor Shareholders By Wednesday, 24 February 2016

Latest date for settlement of cash in respect of Special Dividend By Wednesday, 24 February 2016

Notes:

(1) All times given in this document are references to local times in London, UK unless otherwise stated.

(2) The times and dates set out in the expected timetable of principal events above are indicative only and are based on Al Noor’s current expectations and may be subject to change. In particular, the timetable of principal events subsequent to the expected Finalisation Date will be driven by the actual Finalisation Date and, to the extent that is delayed, will also be delayed accordingly. Any changes to the expected timetable of principal events will be announced via a Regulatory Information Service.

(3) All dates and times have been determined on the basis that no court approval or review of the Mediclinic Scheme resolution will be required. 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.

Smaller Related Party Transaction

As described in the Circular, if approved at the General Meeting, Ronald Lavater will be paid a retention bonus of up to USD 1,500,000 in two equal instalments three and nine months after the Closing Date. The actual amount of the retention bonus will be subject to the remuneration committee of the Al Noor Board being satisfied with Mr Lavater’s achievement of performance targets relating to his effective stewardship of the Company and the successful conclusion of the Combination in the best interests of the Company’s shareholders. Shareholder approval is being sought for this retention bonus because it is not contemplated by the Company’s current or intended remuneration policy. The proposed payment is a smaller related party transaction within the meaning of Listing Rule 11.1.10R.

Current Trading

During the three month period ended 30 September 2015, outpatient volume increased as expected with strong growth contribution from Al Ain Hospital and new and acquired clinics. Despite strong performance from Al Ain Hospital, inpatient volume remained flat, impacted mostly by a volume decrease at the Khalifa Street Hospital, which faced temporary disruption from on-going refurbishments and increased competition.

The majority of Al Noor’s businesses showed good growth in the quarter, albeit slightly below expectations due to a greater seasonal impact than expected, delays in hiring new physicians, and increasing competition in the market. As a result, the management of Al Noor has revised its revenue expectations for the second half of 2015.

In relation to Al Noor’s unaudited interim condensed consolidated financial statements for the six months ended 30 June 2015, Al Noor no longer expects to deliver slightly higher revenue growth in the second half of 2015 than in the first half of the year. However, Al Noor continues to expect that underlying
EBITDA growth in the second half of the financial year ending 31 December 2015, compared to the same half year period in the financial year ended 31 December 2014, is expected to be higher than underlying EBITDA growth in the first half of the financial year ending 31 December 2015 compared to the same half year period in the financial year ended 31 December 2014.¹

Al Noor is making good progress with key initiatives to deliver sustainable returns and take advantage of the growing home market of Abu Dhabi. At Khalifa Street Hospital, Al Noor’s labour cost saving initiatives were implemented between April and August 2015, and Al Noor expects to see the full benefit by the end of the year. Al Noor’s growth plans for Khalifa Street Hospital are well on the way with leasing extra space on the ground and mezzanine levels to expand clinical services and improved patient access.

In addition to adding new capacity to Al Noor’s existing Al Ain Hospital, construction on the new hospital in the community of Al Ain continues as planned and is expected to see patients in the first quarter of 2016. Current trading in Al Ain Hospital leads Al Noor to be optimistic about performance in both hospitals.

Following shareholder approval in August 2015, Al Noor has also started to prepare the construction site for the new 100-bed building at Airport Road Hospital, which is expected to open in 2018.

The expansion of Al Noor’s medical centre network is also continuing as planned. Al Noor’s first centre in Sharjah opened in August 2015 and the centre at Al Bawadi Mall opened in October 2015. Al Noor expects to open Khalifa City A in Abu Dhabi and Gayathi in the Western Region in the first quarter of 2016.

On 10 November 2015, Al Noor completed the acquisition of Rochester Wellness, a leading provider of long-term physical, speech and occupational rehabilitation therapy, caring for patients in their homes and through two inpatient facilities in Dubai and Muscat. The business operates 51 beds and has the capacity to increase this number to 67 in the short term. The acquisition expands Al Noor’s offering across the entire continuum of care by adding a new long term care service in the key markets of Dubai and Oman. In addition, the envisaged introduction of Rochester Wellness to Al Noor’s home market Abu Dhabi is expected to yield revenue synergies for the Company in the future.

For enquiries please contact:

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¹ Reported under Rule 28.1 of the City Code on Mergers and Takeovers; reports can be found in the Circular.
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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 sent or made available in 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 will be contained in the circular to be posted to Mediclinic shareholders in due course.

Notice to U.S. Shareholders
The documents referred to in this announcement 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 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 under the Securities Act.

The business combination referred to in this announcement is to be 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 the disclosure requirements of the United Kingdom and South Africa that are different from those of the United States. The financial information contained in the documents referred to 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 U.S. 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 U.S. securities laws. It may be difficult to compel a UK company and its affiliates to subject themselves to a U.S. 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, under Rule 144 under the Securities Act, to timing, manner of sale and volume restrictions on the sale of shares received pursuant to the Combination. 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 the purposes of Rule 144 under the Securities Act will receive new shares that also constitute restricted securities and will not be permitted to offer or resell in the United States the new shares they receive without registering that offer or sale under the Securities Act or conducting that offer or sale in reliance on an exemption from registration. The Securities Act would not generally restrict a sale of new shares that are “restricted securities” 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.

The tender offer described in the circular (the “Tender Offer”) relates to securities of a non-U.S. company that is subject to the disclosure requirements, rules and practices applicable to companies listed in the UK, which differ from those of the United States in certain material respects. The circular has been prepared in accordance with UK style and practice for the purpose of complying with English law and the Listing Rules, and U.S. Shareholders should read the entire document. The Tender Offer is not subject to or is exempt from the disclosure and procedural requirements of Regulation 14D under the U.S. Securities Exchange Act 1934 (the “Exchange Act”). Furthermore, the payment and settlement procedures with respect to the Tender Offer will comply with the relevant UK rules, which may differ from payment and settlement procedures customary in the United States, particularly with regard to the payment date of consideration. The Tender Offer will be made in the United States in accordance with the requirements of Regulation 14E under the Exchange Act to the extent applicable. U.S. Shareholders should note that the shares are not listed on a U.S. securities exchange and the Company is not subject to the periodic reporting requirements of the Exchange Act and is not required to, and does not, file any reports with the SEC thereunder.