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**FOR IMMEDIATE RELEASE**

**[30] August 2022**

**RECOMMENDED CASH ACQUISITION**

**of**

**Mediclinic International plc**

**by**

**Manta Bidco Limited**

***(a newly formed company owned by joint offerors: (i) Remgro Limited (“Remgro”) (through the Relevant Remgro Subsidiaries); and (ii) SAS Shipping Agencies Services S.à r.l. (“SAS”), a wholly owned subsidiary of MSC Mediterranean Shipping Company SA)***

**PUBLICATION OF SCHEME DOCUMENT**

On 4 August 2022, the boards of directors of Mediclinic International plc (“**Mediclinic**” or the “**Company**”) (excluding the Remgro representative), Manta Bidco Limited (“**Bidco**”), Remgro and SAS announced that they had reached agreement on the terms of a recommended cash offer by Bidco for the entire issued and to be issued share capital of Mediclinic (the “**Acquisition**”), other than the Mediclinic Shares already owned by the Relevant Remgro Subsidiaries, to be implemented by way of a court sanctioned scheme of arrangement under Part 26 of the Companies Act (the “**Scheme**”).

**Publication of the Scheme Document**

Mediclinic announces that a circular in relation to the Scheme (the “Scheme Document”) setting out, among other things, a letter from the Chair of Mediclinic, an explanatory statement pursuant to section 897 of the Companies Act, the full terms and conditions of the Scheme, an expected timetable of principal events, notices of the Court Meeting and the General Meeting and details of the actions to be taken by Mediclinic Shareholders, has been published today on Mediclinic’s website at <https://investor.mediclinic.com/regulatory-news/offer-mediclinic-international-plc>.

Hard copies of the Scheme Document (or, depending on Mediclinic Shareholders’ communication preferences, a letter or email giving details of the website where the Scheme Document may be accessed) and Forms of Proxy for the Court Meeting and the General Meeting are being sent to Mediclinic Shareholders where applicable. Certificated SA Shareholders will also receive a Form of Surrender and Transfer.

Capitalised terms used in this announcement (the “**Announcement**”) shall, unless otherwise defined, have the same meanings as set out in the Scheme Document. All references to times in this Announcement are to London, United Kingdom times unless stated otherwise.

### **Action required**

As further detailed in the Scheme Document, in order to become Effective, the Scheme will require, among other things, that the requisite majority of: (i) Scheme Shareholders vote in favour of the Scheme at the Court Meeting; and (ii) Mediclinic Shareholders vote in favour of the Special Resolution at the General Meeting.

Notices convening the Court Meeting and the General Meeting to be held at The Auditorium, UBS Investment Bank, 5 Broadgate, London, EC2M 2QS on Monday 26 September 2022 at 12:00 p.m. (London time) / 1:00 p.m. (SAST) and 12:15 p.m. (London time) / 1:15 p.m. (SAST) (or as soon thereafter as the Court Meeting concludes or is adjourned), respectively, are set out in the Scheme Document.

Any changes to the arrangements for the Court Meeting and the General Meeting will be communicated to Scheme Shareholders and Mediclinic Shareholders before the Meetings, through Mediclinic’s website <https://investor.mediclinic.com/regulatory-news/offer-mediclinic-international-plc> and by announcement through a Regulatory Information Service and corresponding announcement on SENS.

Scheme Shareholders and Mediclinic Shareholders are asked to submit proxy appointments and instructions for the Court Meeting and the General Meeting as soon as possible and in any event so that the proxy appointment and instructions are received by the UK Registrar or South African Registrar no later than 48 hours prior to the Court Meeting or the General Meeting as applicable (excluding any part of such 48 hour period falling on a day that is not a UK Business Day or, in the case of any adjournment, not later than 48 hours (excluding any part of such 48 hour period that is not a UK Business Day) before the time fixed for the adjourned Meeting).

It is important that, for the Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair representation of opinion of Scheme Shareholders.

### **Timetable**

The Scheme Document contains an expected timetable of principal events in relation to the Scheme, which is also set out in the Appendix to this Announcement. The Scheme remains conditional on the approval of the requisite majority of Scheme Shareholders at the Court Meeting and the requisite majority of Mediclinic Shareholders at the General Meeting. The Scheme is also subject to the satisfaction (or, where applicable, waiver) of the other Conditions (including the sanction of the Court, satisfaction of merger control conditions in South Africa, Namibia, Switzerland and Cyprus and the approval of FinSurv in South Africa) and further terms, as described more fully in the Scheme Document.

The Scheme is expected to become effective during the first quarter of 2023. Mediclinic will make further announcements through a Regulatory Information Service, and corresponding announcements on SENS, with such announcements also being made available on Mediclinic’s website at <https://investor.mediclinic.com/regulatory-news/offer-mediclinic-international-plc>. An

update to the expected timetable is expected to be announced following receipt of the relevant regulatory approvals upon which the Acquisition is conditional.

### **Recommendation**

The Independent Mediclinic Directors, who have been so advised by Morgan Stanley & Co International plc ("**Morgan Stanley**") and UBS AG London Branch ("**UBS**") as to the financial terms of the Acquisition, consider the terms of the Acquisition to be fair and reasonable. In providing their advice to the Independent Mediclinic Directors, Morgan Stanley and UBS have taken into account the commercial assessments of the Independent Mediclinic Directors. Morgan Stanley and UBS are providing independent financial advice to the Independent Mediclinic Directors for the purposes of Rule 3 of the Takeover Code.

The Independent Mediclinic Directors consider that the terms of the Acquisition are in the best interests of Mediclinic Shareholders as a whole. Accordingly, the Independent Mediclinic Directors unanimously recommend that Mediclinic Shareholders vote in favour of the Scheme at the Court Meeting and the Special Resolution to be proposed at the General Meeting, as the Independent Mediclinic Directors who hold Mediclinic Shares have irrevocably undertaken to do in respect of their own beneficial holdings.

Mediclinic Shareholders should carefully read the Scheme Document in its entirety before making a decision with respect to the Scheme.

### **Additional Information for Mediclinic Shareholders**

If you have any questions about this Announcement, the Scheme Document, the Court Meeting or the General Meeting, or are in any doubt as to how to complete the Forms of Proxy or to submit your proxies electronically or online:

- for all Mediclinic Shareholders except those on the South African Register, please call the UK Registrar on 0370 703 6022 from the UK or +44 370 703 6022 from overseas. Lines are open between 8:30 a.m. and 5:30 p.m. (London time) Monday to Friday (except on public holidays in England and Wales). Calls from outside the United Kingdom will be charged at the applicable international rate; and
- for Mediclinic Shareholders on the South African Register, please call the South African Registrar on 011 370 5000 from South Africa or +27 (0)11 370 5000 from outside South Africa. Lines are open between 8:00 a.m. and 4:30 p.m. (SAST) Monday to Friday (except on public holidays in South Africa). Calls from outside South Africa will be charged at the applicable international rate.

Different charges may apply to calls from mobile telephones. Please note that calls may be monitored or recorded and the Shareholder Helpline cannot provide advice on the merits of the Acquisition or the Scheme or give any financial, legal or tax advice.

Underlying SA or Namibian Shareholders holding Mediclinic Shares in uncertificated form through the Strate system without "own name" registration and who have any questions must contact their respective CSDPs or Brokers holding Mediclinic Shares on their behalf.

A copy of the Scheme Document will be submitted to the National Storage Mechanism and will be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

Prior to the Scheme becoming Effective, it is intended that an application will be made for the cancellation of admission to trading of the Mediclinic Shares on the London Stock Exchange's Main Market for listed securities and for the cancellation of the listing of Mediclinic Shares on the premium listing segment of the Official List of the London Stock Exchange, in each case to take effect following the Effective Date. The last day of dealings in Mediclinic Shares on the London Stock Exchange's Main Market for listed securities is expected to be the UK Business Day immediately prior to the Effective Date and no transfers shall be registered after 6:00 p.m. on that date.

It is further intended that upon the Scheme becoming Effective, subject to the approval of the Executive Committee of the JSE, the JSE will initiate the termination of the secondary listing of Mediclinic Shares on the Main Board of the JSE, in terms of paragraphs 1.12 and 1.13 of the JSE Listings Requirements, to take effect following the Effective Date, on the basis that Mediclinic will no longer comply with the public spread provisions pursuant to paragraph 4.28(e) of the JSE Listings Requirements. The delisting of Mediclinic Shares on the NSX will occur simultaneously with the termination of the listing and trading of such shares from the JSE. The last day of dealings in Mediclinic Shares on the Main Board of the JSE and the NSX is expected to be the SA Business Day immediately prior to the Effective Date, and the trading of Mediclinic Shares will be suspended on the JSE and the NSX from commencement of trade on the Effective Date.

It is also proposed that, following the Effective Date, Mediclinic shall be re-registered as a private limited company.

**Enquiries:**

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Linklaters LLP and Webber Wentzel are retained as legal advisers to Remgro and the Consortium.  
Freshfields Bruckhaus Deringer LLP and Bowmans are retained as legal advisers to MSC.  
Slaughter and May and Cliffe Dekker Hofmeyr Incorporated are retained as legal advisers to Mediclinic.

## APPENDIX

## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

The following indicative timetable is based on Mediclinic's and Bidco's current expected dates for the implementation of the Scheme and is subject to change. If any of the dates and/or times in this expected timetable change, the revised dates and/or times will be notified by announcement through the Regulatory Information Service of the London Stock Exchange and corresponding publication on SENS.

## 1. Overview

<b>Event</b>	<b>Time and/or date<sup>(1)</sup></b>
Publication of the Scheme Document	Tuesday 30 August 2022
Last date to trade on the JSE and the NSX to be entitled to participate at the Meetings	Tuesday 20 September 2022
Latest time for lodging Forms of Proxy for the:	
Court Meeting (BLUE form)	12:00 p.m. (1:00 p.m. SAST) on Thursday 22 September 2022 <sup>(2)</sup>
General Meeting (YELLOW form)	12:15 p.m. (1:15 p.m. SAST) on Thursday 22 September 2022 <sup>(3)</sup>
Voting Record Time	6:30 p.m. (7:30 p.m. SAST) on Thursday 22 September 2022 <sup>(4)</sup>
<b>Court Meeting</b>	<b>12:00 p.m. (1:00 p.m. SAST) on Monday 26 September 2022</b>
<b>General Meeting</b>	<b>12:15 p.m. (1:15 p.m. SAST) on Monday 26 September<sup>(5)</sup></b>
Longstop Date	Friday 30 June 2023 <sup>(7)</sup>

The following dates and times associated with the Scheme are subject to change and will depend on, among other things, the date on which the Conditions to the Scheme are satisfied or, if capable of waiver, waived, and the date on which the Court sanctions the Scheme. Mediclinic will give adequate notice of all of these dates and times, when known, by issuing an announcement through a Regulatory Information Service and corresponding publication on SENS, with such announcement being made available on Mediclinic's website at <https://investor.mediclinic.com/regulatory-news/offer-mediclinic-international-plc>. Further updates and changes to these times will be notified in the same way. See also Note (1).

## 2. Principal events in the UK

<b>Event</b>	<b>Time and/or date<sup>(1)</sup></b>
Latest time and date for transfers between the UK Register and the South African Register	D – 2 Business Days

<i>Scheme Court Hearing</i>	<i>a date no later than 21 days after the satisfaction (or, if applicable, waiver) of the Conditions (other than Condition 2.3) and in any event prior to the Longstop Date ("D")</i>
<i>Last date of dealings in, and for registration of transfers of, Mediclinic Shares</i>	<i>D</i>
<i>Disablement of CREST in respect of Mediclinic Shares</i>	<i>6.00 p.m. on D</i>
<i>Scheme Record Time</i>	<i>6.00 p.m. on D</i>
<i>Suspension of listing and dealings in Mediclinic Shares</i>	<i>by 7.30 a.m. on D + 1 UK Business Day</i>
<b><i>Effective Date of the Scheme</i></b>	<b><i>D + 1 UK Business Day<sup>(6)</sup></i></b>
<i>Cancellation of listing of Mediclinic Shares</i>	<i>7.30 a.m. on D + 2 UK Business Days</i>
<i>Latest date for despatch of cheques/settlement through CREST/electronic payment</i>	<i>14 days after the Effective Date</i>
<i>Longstop Date</i>	<i>Friday 30 June 2023<sup>(7)</sup></i>

### 3. Principal events in South Africa and Namibia

<b><i>Event</i></b>	<b><i>Time and/or date<sup>(1)</sup></i></b>
<i>Update announcement of expected timetable</i>	<i>D – 8 SA Business Days</i>
<i>Latest time and date for transfers between the South African Register and the UK Register</i>	<i>D – 2 Business Days</i>
<i>Scheme Court Hearing</i>	<i>D</i>
<i>Finalisation Announcement (including Currency Exchange Announcement)</i>	<i>D<sup>(8)</sup></i>
<i>Last date to trade on the JSE and NSX</i>	<i>D</i>
<b><i>Effective Date of the Scheme</i></b>	<b><i>D + 1 UK Business Day<sup>(6)</sup></i></b>
<i>Suspension of Mediclinic Shares on the JSE and the NSX</i>	<i>D + 1 SA Business Day</i>
<i>SA Record Date</i>	<i>D + 3 SA Business Days</i>
<i>Last date to credit accounts with the Consideration through the Strate system (or in the case of</i>	<i>14 days after the Effective Date</i>



*Certificated SA Shareholders, by electronic funds transfer into their Rand bank accounts)*

*Termination of listing of Mediclinic Shares on the JSE and NSX*

*The date on which accounts are credited with the Consideration + 1 SA Business Day<sup>(9)</sup>*

*Longstop Date*

*Friday 30 June 2023<sup>(7)</sup>*

**Notes:**

- (1) *The dates and times given are indicative only and are based on current expectations and are subject to change (including as a result of changes to the regulatory timetable).*

*References to times are to London, United Kingdom time unless otherwise stated. If any of the times and/or dates above change, the revised times and/or dates will be notified to Mediclinic Shareholders by announcement through a Regulatory Information Service and corresponding publication on SENS.*

*Participants in the Mediclinic Share Plans will be contacted separately to inform them of the effect of the Scheme on their rights under the Mediclinic Share Plans, including dates and times relevant to them.*

- (2) *It is requested that BLUE Forms of Proxy for the Court Meeting (together with any power of attorney or other authority, if any, under which it is signed, or a duly certified copy thereof) be received by the UK Registrar or South African Registrar (as applicable) not later than 12:00 p.m. (London time) (1:00 p.m. SAST) on Thursday 22 September 2022 or, if the Court Meeting is adjourned, 48 hours prior to the time fixed for any adjourned Court Meeting (excluding any part of such 48 hour period falling on a day that is not a UK Business Day). If the BLUE Form of Proxy for the Court Meeting (together with any power of attorney or other authority, if any, under which it is signed, or a duly certified copy thereof) is not lodged by this time, it may be: (i) scanned and emailed to, in the case of Scheme Shareholders registered on the UK Register, the following email address: #ukcscmscrestmessages@computershare.co.uk or, in the case of Scheme Shareholders registered on the South African Register, the following email address: proxy@computershare.co.za; or (ii) presented in person to the Computershare representative who will be present at the Court Meeting, any time prior to the commencement of the Court Meeting (or any adjournment thereof).*
- (3) *In order to be valid, the YELLOW Forms of Proxy for the General Meeting (together with any power of attorney or other authority, if any, under which it is signed, or a duly certified copy thereof) must be lodged not later than 12:15 p.m. (London time) (1:15 p.m. SAST) on Thursday 22 September 2022 or, if the General Meeting is adjourned, 48 hours prior to the time fixed for the adjourned General Meeting (excluding any part of such 48 hour period falling on a day that is not a UK Business Day).*
- (4) *If either the Court Meeting or the General Meeting is adjourned, the Voting Record Time for the relevant adjourned Meeting will be 6:30 p.m. (London time) on the day which is two UK Business Days prior to the date of the adjourned Meeting.*
- (5) *General Meeting to commence at 12:15 p.m. (London time) (1:15 p.m. SAST) or as soon thereafter as the Court Meeting concludes or is adjourned.*
- (6) *Bidco expects that, subject to the satisfaction (or, where applicable, waiver) of the Conditions in Part III (Conditions to the Implementation of the Scheme and to the Acquisition) of the Scheme Document, the Acquisition will become Effective during the first quarter of 2023.*
- (7) *This is the latest date by which the Scheme may become Effective. However, the Longstop Date may be extended to such later date as may be agreed by Mediclinic and Bidco (with the Panel's consent and as the Court may approve (if such consent and/or approval is required)) or if the Panel requires an extension to the Longstop Date pending final determination of an issue under section 3(g) of Appendix 7 of the Takeover Code.*

- (8) *In accordance with the Corporate Actions timelines as prescribed in terms of the JSE Listings Requirements, D will occur on any day other than a Friday.*
- (9) *It is intended that upon the Scheme becoming Effective, subject to the approval of the Executive Committee of the JSE, the JSE will initiate the termination of the secondary listing of Mediclinic Shares on the Main Board of the JSE, in terms of paragraphs 1.12 and 1.13 of the JSE Listings Requirements, to take effect following the Effective Date, on the basis that Mediclinic will no longer comply with the public spread provisions pursuant to paragraph 4.28(e) of the JSE Listings Requirements. The delisting of Mediclinic Shares on the NSX will occur simultaneously with the termination of the listing and trading of such shares from the JSE. Mediclinic Shareholders are advised that with respect to delisting the Mediclinic Shares from the JSE, approval from FinSurv must be obtained. In this regard, an application has been submitted to FinSurv on behalf of Mediclinic.*

### **Important notice**

*This Announcement is for information purposes only and is not intended to and does not constitute or form part of any offer to sell or subscribe for or any invitation to purchase or subscribe for any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the Acquisition or otherwise.*

*The Acquisition shall be made solely by means of the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the offer document) which, together with the Forms of Proxy, contains the full terms and Conditions of the Acquisition, including details of how to vote in respect of the Acquisition. Any vote in respect of the Scheme or any decision in respect of, or other response to, the Acquisition should be made only on the basis of the information in the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the Takeover Offer document).*

*This Announcement has been prepared for the purpose of complying with English law and the Takeover Code 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 outside England.*

*This Announcement does not constitute a prospectus or prospectus-equivalent document.*

### **Disclaimers**

*Nomura, which is authorised by the Prudential Regulation Authority and regulated in the UK by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively as financial adviser to Bidco and no one else in connection with the Acquisition and Nomura, its affiliates and its respective officers, employees, agents, representatives and/or associates will not regard any other person as their client, nor will they be responsible to anyone other than Bidco for providing the protections afforded to clients of Nomura nor for providing advice in connection with the Acquisition or any matter or arrangement referred to herein.*

*M&M Capital, which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively as financial adviser to Bidco and no one else in connection with the Acquisition and is not, and will not be, responsible to anyone other than Bidco for providing the protections afforded to clients of M&M Capital or for providing advice in connection with the subject matter of the Acquisition or any matter or arrangement referred to herein.*

*Centerview, which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively as financial adviser to Remgro and no one else in connection with the Acquisition and will not be responsible to anyone other than Remgro for providing the protections afforded to clients of Centerview nor for providing advice in connection with the*

*Acquisition or any matter or arrangement referred to herein. Neither Centerview nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Centerview in connection with the Acquisition, any statement contained herein or otherwise.*

*Credit Suisse, which is authorised by the Prudential Regulation Authority and regulated in the UK by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively as financial adviser to MSC and no one else in connection with the Acquisition and will not be responsible to anyone other than MSC for providing the protections afforded to clients of Credit Suisse, nor for providing advice in relation to the content of this Announcement or any matter referred to herein. Neither Credit Suisse nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Credit Suisse in connection with the Acquisition, any statement contained herein or otherwise.*

*Morgan Stanley, which is authorised by the Prudential Regulation Authority and regulated in the UK by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively as financial adviser to Mediclinic and no one else in connection with the Acquisition and Morgan Stanley, its affiliates and its respective officers, employees, agents, representatives and/or associates will not regard any other person as their client, nor will they be responsible to anyone other than Mediclinic for providing the protections afforded to clients of Morgan Stanley nor for providing advice in connection with the Acquisition or any matter or arrangement referred to herein.*

*UBS is authorised and regulated by the Financial Market Supervisory Authority in Switzerland. It is authorised by the Prudential Regulation Authority and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority in the United Kingdom. UBS is acting as financial adviser and corporate broker to Mediclinic and no one else in connection with the matters set out in this Announcement. In connection with such matters, UBS, its affiliates, and its or their respective directors, officers, employees and agents will not regard any other person as its client, nor will it be responsible to any other person for providing the protections afforded to its clients or for providing advice in relation to the contents of this Announcement or any other matter referred to herein.*

*Standard Bank, which is regulated by the Prudential Authority of the South African Reserve Bank and is an Authorised Financial Services Provider and Credit Provider, is acting exclusively as South African financial adviser and JSE transaction sponsor to Mediclinic and no one else in connection with the Acquisition and Standard Bank, its affiliates and its respective officers, employees, agents, representatives and/or associates will not regard any other person as their client, nor will they be responsible to anyone other than Mediclinic for providing the protections afforded to clients of Standard Bank nor for providing advice in connection with the Acquisition or any matter or arrangement referred to herein.*

*No person has been authorised to give any information or make any representations other than those contained in this Announcement and, if given or made, such information or representations must not be relied upon as having been authorised by Mediclinic, the Mediclinic Directors, Bidco, the Bidco Directors, Remgro, the Remgro Directors, SAS, the SAS Responsible Persons or by Morgan Stanley, UBS, Standard Bank, Nomura, M&M Capital, Centerview, Credit Suisse or any other person involved in the Acquisition. Neither the delivery of the Scheme Document nor holding the Meetings, the Scheme Court Hearing, or filing the Court Order shall, under any circumstances, create any implication that there has been no change in the affairs of the Mediclinic Group or the Bidco Group since the date of the Scheme Document or that the information in, or incorporated into, the Scheme Document is correct as at any time subsequent to its date.*

## **Overseas Shareholders**

*This Announcement has been prepared for the purposes of complying with English law, the Takeover Code, the Market Abuse Regulation, the Disclosure Guidance and Transparency Rules, the Listing Rules, the Financial Markets Act and the Corporate Actions timelines as prescribed in terms of the JSE Listings Requirements, 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 outside England or South Africa.*

*The availability of the Acquisition to Mediclinic Shareholders who are not resident in and citizens of the United Kingdom, South Africa or Namibia may be affected by the laws of the relevant jurisdictions in which they are located or of which they are citizens. Persons who are not resident in the United Kingdom, South Africa or Namibia should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdictions. In particular, the ability of persons who are not resident in the United Kingdom, South Africa or Namibia to vote their Scheme Shares with respect to the Scheme at the Court Meeting, or to appoint another person as proxy to vote at the Court Meeting on their behalf, may be affected by the laws of the relevant jurisdictions in which they are located. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person.*

*Unless otherwise determined by Bidco or required by the Takeover Code, and permitted by applicable law and regulation, the Acquisition will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Scheme by any such use, means, or instrumentality or from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Copies of this Announcement and any formal documentation relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or 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 it in or into or from any Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of the Acquisition. If the Acquisition is implemented (with the consent of the Panel and subject to and in accordance with the terms of the Co-operation Agreement) by way of a Takeover Offer (unless otherwise permitted by applicable law and regulation), the Takeover Offer may not be made directly or indirectly, in or into, or by the use of mails or any means or instrumentality (including, but not limited to, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Takeover Offer may not be capable of acceptance by any such use, means, instrumentality or facilities.*

*The Acquisition shall be subject to, among other things, the applicable requirements of the Takeover Code, the Panel, the London Stock Exchange, the FCA, the JSE and the NSX.*

*The information contained in this Announcement constitutes factual information as contemplated in section 1(3)(a) of the FAIS Act and should not be construed as express or implied advice, a recommendation, guide or proposal that any particular transaction in respect of the Acquisition is appropriate to the particular investment objectives, financial situations or needs of a shareholder or offeree, and nothing in this Announcement should be construed as constituting the canvassing for, or marketing or advertising of, financial services in South Africa. Neither Mediclinic nor Bidco are financial services providers licensed as such under the FAIS Act.*

*Nothing in this Announcement should be viewed, or construed, as “advice”, as that term is used in the Financial Markets Act.*

### **Additional information for US investors**

*The Acquisition relates to shares in a UK company and is proposed to be effected by means of a scheme of arrangement under English law. US Mediclinic Shareholders should note that the Scheme relates to the shares of a UK company and will be governed by English law. Neither the proxy solicitation rules nor the tender offer rules under the US Exchange Act will apply to the Acquisition or the Scheme. Moreover, the Acquisition and the Scheme are subject to the disclosure requirements and practices applicable in England to schemes of arrangement, which differ from the disclosure requirements of the proxy solicitation rules and tender offer rules under the US Exchange Act.*

*The financial information included in this Announcement has been prepared in accordance with accounting standards applicable in the United Kingdom and may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the US.*

*However, if, in the future, Bidco were to elect (with the consent of the Panel and subject to and in accordance with the terms of the Co-operation Agreement) to implement the Acquisition by means of a Takeover Offer and determines to extend such Takeover Offer into the US, such Takeover Offer would be made in compliance with all applicable US laws and regulations, including Section 14(e) of the US Exchange Act and Regulation 14E thereunder. Such a Takeover Offer would be made in the US by Bidco and no one else.*

*Neither the SEC nor any securities commission of any state of the US nor any other US regulatory authority has approved the Acquisition, passed upon the fairness of the Acquisition or passed upon the adequacy or accuracy of this Announcement. Any representation to the contrary is a criminal offence in the US.*

*In accordance with the Takeover Code and normal UK practice, and pursuant to Rule 14e-5(b) of the US Exchange Act (if applicable), (a) Bidco or its nominees, or its brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, shares or other securities of Mediclinic outside of the US, other than pursuant to the Acquisition, until the date on which the Acquisition and/or Scheme becomes Effective, lapses or is otherwise withdrawn; and (b) Morgan Stanley, UBS and Standard Bank and their affiliates will continue to act as exempt principal traders in Mediclinic securities under the Takeover Code. If purchases or arrangements to purchase were to be made as contemplated by clause (a) of this paragraph, they would occur either in the open market at prevailing prices or in private transactions at negotiated prices, and comply with applicable law, including the US Exchange Act. Any information about such purchases or arrangements to purchase would be disclosed as required in the UK, would be reported to a Regulatory Information Service and would be made available on the London Stock Exchange website at [www.londonstockexchange.com](http://www.londonstockexchange.com). Purchases contemplated by clause (b) of this paragraph that are required to be made public in the United Kingdom pursuant to the Takeover Code would be reported to a Regulatory Information Service and would be made available on the London Stock Exchange website at [www.londonstockexchange.com](http://www.londonstockexchange.com).*

*The receipt of the cash Consideration by a US Mediclinic Shareholder for the transfer of its Mediclinic Shares pursuant to the Acquisition will likely be a taxable transaction for US federal income tax purposes and may also be a taxable transaction under applicable state and local tax laws in the US, as well as foreign and other tax laws. Each US Mediclinic Shareholder is urged to consult their independent professional tax adviser immediately regarding the tax consequences of the Acquisition applicable to them, including under applicable US state and local, as well as overseas and other, tax laws.*

*It may be difficult for US Mediclinic Shareholders to enforce their rights and any claim arising out of US federal securities laws, since Mediclinic and Bidco are each located in a non-US jurisdiction,*

and some or all of its officers and directors may be residents of non-US jurisdictions. US Mediclinic Shareholders may not be able to sue a non-US company or its officers or directors in a non-US court for violations of US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgement.

### **Forward Looking Statements**

*This Announcement (including information incorporated by reference in this Announcement), oral statements made regarding the Acquisition, and other information published by Mediclinic, any member of the Mediclinic Group, Bidco, the Wider Bidco Group or any member of the Consortium contain statements which are, or may be deemed to be, "forward-looking statements". Such forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and on numerous assumptions regarding the business strategies and the environment in which Mediclinic, any member of the Mediclinic Group, Bidco, the Wider Bidco Group or any member of the Consortium shall operate in the future and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by those statements.*

*The forward-looking statements contained in this Announcement may relate to Mediclinic, any member of the Mediclinic Group, Bidco, or any member of the Wider Bidco Group or the Enlarged Group's future prospects, developments and business strategies, the expected timing and scope of the Acquisition and all other statements in this Announcement other than statements of historical facts. In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "will look to", "would look to", "plans", "prepares", "anticipates", "expects", "is expected to", "is subject to", "budget", "scheduled", "forecasts", "synergy", "strategy", "goal", "cost-saving", "projects" "intends", "may", "will", "shall" or "should" or, in each case, their negative or other variations or other similar or comparable words and expressions. Forward-looking statements may include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of Bidco, the Wider Bidco Group or Mediclinic's operations and potential synergies resulting from the Acquisition; and (iii) the effects of global economic conditions and governmental regulation on Bidco, the Wider Bidco Group or Mediclinic's business.*

*By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that shall occur in the future. These events and circumstances include, but are not limited to, uncertainties involved in the integration of acquisitions or new developments, changes in legislation or the regulatory regime governing healthcare in Switzerland, South Africa, Namibia and the United Arab Emirates, poor performance by healthcare practitioners who practise in the Mediclinic Group's facilities, unexpected regulatory actions or suspensions, competition in general, the Mediclinic Group's ability to obtain or maintain accreditation or approval for its facilities or service lines, changes in the global, political, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax rates, future business combinations or disposals, the impact of tax and other legislation or regulations in the jurisdictions in which the Mediclinic Group operates, and any epidemic, pandemic or disease outbreak. If any one or more of these risks or uncertainties materialises or if any one or more of the assumptions prove incorrect, actual results may differ materially from those expected, estimated or projected. Such forward looking statements should therefore be construed in the light of such factors.*

*None of Mediclinic, any member of the Wider Mediclinic Group, Bidco, any member of the Bidco Group, or any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this Announcement shall actually occur. Given these risks and uncertainties, potential investors should not place any reliance on forward-looking statements.*

*Specifically, statements of estimated cost savings and synergies relate to future actions and circumstances which, by their nature involve, risks, uncertainties and contingencies. As a result, any cost savings and synergies referred to may not be achieved, may be achieved later or sooner than estimated, or those achieved could be materially different from those estimated. As a result, and given the fact that the changes relate to the future, the resulting cost synergies may be materially greater or less than those estimated.*

*The forward-looking statements speak only at the date of this Announcement. All subsequent oral or written forward-looking statements attributable to Mediclinic, Bidco or any member of the Wider Bidco Group or the Mediclinic Group, or any of their respective associates, directors, officers, employees or advisers, are expressly qualified in their entirety by the cautionary statement above.*

*Mediclinic, the Mediclinic Group, Bidco and the Wider Bidco Group expressly disclaim any obligation to update such statements other than as required by law or by the rules of any competent regulatory authority, whether as a result of new information, future events or otherwise.*

*No statement in this Announcement is intended as a profit forecast, profit estimate or quantified financial benefits statement for any period and no statement in this Announcement should be interpreted to mean that earnings or earnings per share for Mediclinic or Bidco, as appropriate, for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for Mediclinic or Bidco, as appropriate.*

#### **Disclosure requirements of the Takeover Code**

*Under Rule 8.3(a) of the Takeover Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th UK Business Day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th UK Business Day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.*

*Under Rule 8.3(b) of the Takeover Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the UK Business Day following the date of the relevant dealing.*

*If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.*

*Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).*

*Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.*

### **Publication on website and availability of the Scheme Document**

*A copy of this Announcement and the documents required to be published pursuant to Rule 26.3 of the Takeover Code, shall be made available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on the websites of Mediclinic, Remgro and at <https://investor.mediclinic.com/regulatory-news/offer-mediclinic-international-plc>, <https://www.remgro.com/media-centre/disclaimer/mediclinic-offer/> and <https://www.msc.com/en/newsroom/press-releases> respectively by no later than 12:00 p.m. (London time) on the UK Business Day following the date of publication of the Scheme Document. For the avoidance of doubt, the content of these websites is not incorporated into and do not form part of this Announcement.*

*Mediclinic Shareholders may request a hard copy of the Scheme Document or information incorporated into the Scheme Document by reference to another source free of charge:*

- for all Mediclinic Shareholders except Mediclinic Shareholders on the South African Register, by contacting the UK Registrar, Computershare Investor Services PLC, either in writing to The Pavilions, Bridgwater Road, Bristol, BS99 6ZY or by calling 0370 703 6022 from the United Kingdom or +44 370 703 6022 from overseas, stating your name, and the address to which the hard copy should be sent. Lines are open between 8.30 a.m. and 5.30 p.m. (London time) Monday to Friday, excluding public holidays in England and Wales. Calls from outside the United Kingdom will be charged at the applicable international rate; and*
- for Mediclinic Shareholders on the South African Register, by contacting the South African Registrar, Computershare Investor Services (Pty) Ltd on 011 370 5000 from South Africa or +27 (0)11 370 5000 from outside South Africa, stating your name, and the address to which the hard copy should be sent. Lines are open between 8:00 a.m. and 4:30 p.m. (SAST) Monday to Friday (except on public holidays in South Africa). Calls from outside South Africa will be charged at the applicable international rate.*

*Underlying SA or Namibian Shareholders holding Mediclinic Shares in uncertificated form through the Strate system without "own name" registration and who have any questions must contact their respective CSDPs or Brokers holding Mediclinic Shares on their behalf.*

*In accordance with Rule 30.3 of the Takeover Code, Mediclinic Shareholders, persons with information rights and participants in Mediclinic Share Plans may request a hard copy of the Scheme Document by contacting the UK Registrar or South African Registrar (as applicable) as described above.*

*For persons who receive a copy of the Scheme Document in electronic form or via a website notification, a hard copy of the Scheme Document will not be sent unless so requested. Such*



*persons may also request that all future documents, announcements and information to be sent to you in relation to the Acquisition should be in hard copy form.*

***Electronic communications***

*Please be aware that physical addresses, electronic addresses and certain other information provided by Mediclinic Shareholders, persons with information rights and other relevant persons for the receipt of communications from Mediclinic may be provided to Bidco and/or their respective advisers during the Offer Period as required under Section 4 of Appendix 4 of the Takeover Code to comply with Rule 2.11(c) of the Takeover Code.*