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## **ANNOUNCEMENT REGARDING A POSSIBLE COMBINATION OF MEDICLINIC AND AL NOOR HOSPITAL GROUP PLC**

Mediclinic shareholders are referred to the cautionary announcement released on the Stock Exchange News Service on 5 October 2015 ("the Cautionary Announcement"). The board of directors of Mediclinic ("Board") notes the announcement released by Al Noor Hospital Group plc ("Al Noor") on the Regulatory News Service of the London Stock Exchange ("the LSE") on 5 October 2015 and confirms that discussions are taking place regarding the possible combination of Mediclinic and Al Noor ("the Possible Combination").

Al Noor is the holding company of a private hospital group with operations in the United Arab Emirates ("UAE"). Its shares are listed on the Main Market of the LSE.

The Board believes that the Possible Combination, if implemented, would create the leading provider in the attractive UAE private healthcare market, with a complementary fit across both Dubai and Abu Dhabi, and Al Noor's focus on quality aligning closely with Mediclinic's premium service offering. Al Noor has a proven financial track record of sustained growth and is pursuing a number of attractive opportunities for future expansion. The combined business would be a leading international private healthcare operator with a well-balanced geographic profile in Southern Africa, Switzerland and the UAE, as well as exposure to the UK market through a minority stake in Spire Healthcare Group plc.

The Possible Combination, if completed, would be implemented through the issue of new Al Noor shares to the shareholders of Mediclinic and may be classified as a reverse takeover of Al Noor by Mediclinic under the applicable UK listing requirements. Accordingly, the combined business would benefit from a premium listing on the LSE together with a listing on the Johannesburg Stock Exchange. The Board believes that this will provide incremental benefits to Mediclinic through increased liquidity and a reduction in cost of capital. The Possible Combination provides Mediclinic with further diversification of its geographic profile internationally, as well as exposure to additional US Dollar-based, high-growth earnings.

There can be no certainty at this stage that the discussions will lead to any agreement concerning the Possible Combination or as to the timing or terms of any such agreement. In addition, any such agreement will be subject, inter alia, to various shareholder and regulatory approvals and there can be no assurance that, even if reached, any such agreement would be completed.

Further to the Cautionary Announcement, Mediclinic shareholders are advised to exercise caution in dealing in their Mediclinic shares until such time as a further announcement is made.

A copy of this announcement will, subject to certain restrictions, be available at [www.mediclinic.com](http://www.mediclinic.com). The content of such website is not incorporated into and does not form part of this announcement.

Stellenbosch  
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