

Rabat, December the 27th, 2018

PRESS RELEASE

AMMC Approval of a prospectus related to Mandatory Takeover Bid project on Saham Assurance shares launched by Sanlam Emerging Markets Ireland (SEM Ireland), Saham Finances, Saham Insurance (Saham SA) and Saham Finances Participations

The AMMC informs the public that it has approved, on December the 27th, 2018, the prospectus related to the Mandatory Takeover Bid project on Saham Assurance shares launched by Sanlam Emerging Markets Ireland (SEM Ireland), Saham Finances, Saham Insurance (Saham SA) and Saham Finances Participations.

The main characteristics of this takeover bid are as follows:

- Number of shares concerned : 823 , 844 shares;
- Offer price : MAD 1 450 per share;
- Maximum amount of the Offer : MAD 1, 194 , 573 , 800 ;
- Offer duration : From 08^h January to 17th January 2018 included.

An excerpt of the prospectus will be shortly published in a legal announcements newspaper.

The prospectus approved by the AMMC is:

- Accessible to the public at :
 - Saham Assurance's headquarters : 216, Boulevard Zerktouni, Casablanca;
 - Saham Finances's headquarters : 216, Boulevard Zerktouni, Casablanca;
- Available at Capital Trust Finance, 50 Boulevard Rachidi, Casablanca;
- Available at Valoris Corporate Finance, 355, Route d'El Jadida, Casablanca;
- Available to the public on the Casablanca stock exchange website.

It is also available on the AMMC website (www.ammc.ma).

CP/EM/044/2018

Moroccan Capital Market Authority:

Phone number: 05 37 68 89 71

E-Mail : OperationsFinancieres@ammc.ma