

NAMIBIA ASSET MANAGEMENT LIMITED ("NAM")

("Namibia Asset Management" or "the Group")
Registration No. 97/397
Registered in Namibia
ISIN: NA000AOJMZ44
NSX Share Code: NAM

TRADING STATEMENT

In terms of the Listing Requirements of the NSX, NAM is pleased to report to shareholders that earnings per share and headline earnings per share for the year ended 30 September 2014 are expected to be within 20% to 30% higher than those reported in the comparative period.

The financial information on which this trading statement is based has not been reviewed or reported on by NAM's auditors.

By order of the board Eino Emvula CEO 17 October 2014

Registered Office

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Windhoek
Namibia

Directorate

A Pillay (Acting Chairman)*, R G Young*, S Walters, E Angula, A Rhoda (SA)*, B Eimbeck E Emvula (Chief Executive Officer), U Eiseb

Sponsor

IJG Securities (Pty) Ltd Member of the NSX 100 Robert Mugabe Avenue P.O. Box 186, Windhoek, Namibia Registration No. 95/505



^{*} South African