



AFRICAN CAPITAL ALLIANCE BUYS OUT SANLAM'S STAKE IN SIM CAPITAL ALLIANCE

The Board of SIM Capital Alliance Limited (SIMCAP) announces the buyout of Sanlam Investment Management's (Sanlam) ownership interest in SIMCAP by African Capital Alliance Holdings Limited (ACAHL).

The transaction, which has been approved by the Securities and Exchange Commission, is a result of Sanlam's decision to streamline its hitherto multiple strategic interests in Nigeria and ACAHL's desire to increase its commitment to the Asset Management business in Nigeria.

According to Richard L. (Dick) Kramer, Chairman of ACA Holdings and SIM Capital Alliance, "Our partnership with Sanlam has been productive. As we build on the Company's solid foundation, we are fortunate that this opportunity has arisen for us to consolidate our interests, and build on the successes so far recorded in our Asset Management Business. Going forward, our unwavering commitment to disciplined and rigorous, time-tested, value investing principles will continue to serve our clients well".

Heinie Werth, Chief Executive of Sanlam Emerging Markets, said that SIMCAP now had a solid foundation for future growth as part of the ACAHL. "Our decision to exit the business is in line with our preferred strategy of working with only one partner in each of the countries in which we operate. In Nigeria, we are currently looking for ways to widen the financial services we offer through our current partner in the life and general insurance businesses."

About ACAH

ACAHL is a member of the ACA Group, a leading indigenous private equity group focused on investments in Nigeria and West Africa, which has till date, raised over US\$700 million, recording significant returns on investments on exits. ACAHL was incorporated in 2007 and holds interests in real estate, hospitality and financial sectors.

About SIMCAP

SIM Capital Alliance Ltd ("SIMCAP") is an SEC registered Fund/Portfolio manager, providing investment management and advisory services to institutional investors and individuals. SIMCAP manages the SIM Capital Alliance Value Fund ("Value Fund"), a closed ended collective investment scheme listed on the Nigerian Stock Exchange with an objective to achieve long-term capital growth.

About the Sanlam Group

Sanlam is a leading financial services group listed on the JSE Limited and the Namibian Stock Exchange. Established in 1918 as a life insurance company, the South Africa-based Sanlam Group has transformed into a diversified financial services business. Through its four business clusters – Sanlam Personal Finance, Sanlam Emerging Markets, Sanlam Investments and Santam – the Group provides comprehensive and tailored financial solutions to individual and institutional clients across all market segments. The Group's areas of expertise include insurance, financial planning, retirement, trusts, wills, short-term insurance, asset management, risk management and capital market activities, investment and wealth. The Group operates in South Africa, Botswana, Swaziland, Malawi, Zambia, Tanzania, Rwanda, Uganda, Kenya, Ghana, Nigeria, India, Malaysia and the United Kingdom and has business interests in the USA, Australia and the Philippines. It has a stake in leading global micro-insurance specialists, UK-based Micro-Ensure Holdings Limited, which has a footprint across Africa and India servicing more than 10 million enrolled clients.