

Atlas Mara Beteiligungs AG

Düsseldorf

Announcement regarding results and offer conditions

On 3 July 2014, Atlas Mara Beteiligungs AG, Düsseldorf, (the "**Bidder**") published the offer document (the "**Offer Document**") for its voluntary public offer to the shareholders of African Corporate Development Corporation AG ("**ADC**"), Frankfurt am Main, regarding the acquisition of all no-par value registered shares in ADC (ISIN DE000A1E8NW9) ("**ADC Shares**") for a consideration of 1.25 shares of Atlas Mara Co-Nvest Limited per ADC Share (the "**Offer**"). The acceptance period ended on 31 July 2014, 24:00 hours (CEST).

I. Publication regarding Results

Until 31 July 2014, 24:00 hours (CEST) the Offer has been accepted for 9,010,130 ADC Shares. This corresponds to approximately 95.17% of the share capital and the voting rights of ADC.

II. Offer conditions

Pursuant to section 13.1 of the Offer Document, the Offer and the contracts which come into existence as a result of its acceptance are subject to the conditions precedent listed in Section 13.1.1 through 13.1.12 of the Offer Document (each a "**Completion Condition**" and together the "**Completion Conditions**").

1. The Completion Condition in Section 13.1.1 of the Offer Document (Minimum Acceptance Threshold) has been fulfilled as at the end of the Acceptance Period.
2. The Completion Condition in Section 13.1.2 of the Offer Document (Non-performance of certain actions) has been fulfilled as at the end of the Acceptance Period.
3. The Completion Condition in Section 13.1.3 of the Offer Document (Consent of the Central Bank of Botswana) has not been fulfilled yet as at the end of the Acceptance Period.
4. The Completion Condition in Section 13.1.4 of the Offer Document (Consent of the Registrar of Banks, Ministry of Finance of Zimbabwe and Reserve Bank of Zimbabwe) has been fulfilled as at the end of the Acceptance Period.

5. The Completion Condition in Section 13.1.5 of the Offer Document (Consent of the Central Bank of Mozambique) has not been fulfilled yet as at the end of the Acceptance Period.
6. The Completion Condition in Section 13.1.6 of the Offer Document (Consent of the Central Bank of Tanzania) has not been fulfilled yet as at the end of the Acceptance Period.
7. The Completion Condition in Section 13.1.7 of the Offer Document (Notification to the Central Bank of Zambia) has not been fulfilled yet as at the end of the Acceptance Period.
8. The Completion Condition in Section 13.1.8 of the Offer Document (Consent under Zimbabwe Indigenisation laws) has been fulfilled as at the end of the Acceptance Period.
9. The Completion Condition in Section 13.1.9 of the Offer Document (Consent of the Botswana Competition Authority) has been fulfilled as at the end of the Acceptance Period.
10. The Completion Condition in Section 13.1.10 of the Offer Document (Consent of the Tanzania Fair Competition Commission) has been fulfilled as at the end of the Acceptance Period.
11. The Completion Condition in Section 13.1.11 of the Offer Document (Consent of the COMESA Competition Commission) has been waived pursuant to Section 13.2 of the Offer Document and is therefore deemed to have been fulfilled as at the end of the Acceptance Period.
12. The Completion Condition in Section 13.1.12 of the Offer Document (Consent of the Botswana Non-Bank Financial Institutions Regulatory Authority) has been fulfilled as at the end of the Acceptance Period.

Due to the non-fulfillment of the Completion Conditions in Sections 13.1.3, 13.1.5, 13.1.6 and 13.1.7 of the Offer Document the settlement of the Offer will be delayed until the fulfillment of the aforementioned Completion Conditions pursuant to Section 11.4 of the Offer Document.

Düsseldorf, 5 August 2014

Atlas Mara Beteiligungs AG