

Old Mutual Limited
Incorporated in the Republic of South Africa
Registration number: 2017/235138/06
ISIN: ZAE000255360
LEI: 213800MON84ZWWPQCN47
JSE Share Code: OMU
NSX Share Code: OMM
MSE Share Code: OMU
ZSE Share Code: OMU
("Old Mutual" or "the Company")

Ref 07/20
2 April 2020

SUSPENSION OF FUNGIBILITY OF OLD MUTUAL LIMITED SHARES ON THE ZIMBABWE STOCK EXCHANGE

Shareholders holding Old Mutual shares on the Zimbabwe Stock Exchange ("ZSE") are advised that on 15 March 2020, the Zimbabwe Minister of Finance issued the **Exchange Control (Suspension of Fungibility of Certain Shares) Order, 2020 [Government Notice 583 of 2020] ("the Fungibility Suspension Order")**.

The Fungibility Suspension Order suspends every exchange control authority, directive or order granted by any exchange control authority allowing the fungibility of the Company's shares listed on the Zimbabwe Stock Exchange until 12 March 2021. It does not affect transactions conducted on the ZSE on or before 13 March 2020 and in respect of which settlement was due by 18 March 2020.

The Company's understanding is that the shares listed on the ZSE remain tradable subject to the limitations introduced by the Fungibility Suspension Order and the Securities and Exchange Commission of Zimbabwe's related audit of transactions. This may have a material effect on the price of the Company's securities traded on the Zimbabwe Stock Exchange.

Accordingly, shareholders are advised to exercise caution when dealing in the Company's securities on the ZSE until a further announcement is made as may be necessary.

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Sponsors

Johannesburg Stock Exchange	Merrill Lynch South Africa (Pty) Limited
Namibia	PSG Wealth Management (Namibia) (Proprietary) Limited
Zimbabwe	Imara Capital Zimbabwe plc
Malawi	Stockbrokers Malawi Limited

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Notes to Editors

Old Mutual is a premium African financial services Group that offers a broad spectrum of financial solutions to retail and corporate customers across key markets segments in 14 countries. Old Mutual's primary operations are in South Africa and the rest of Africa, and we have a niche business in China. With over 175 years of heritage across sub-Saharan Africa, we are a crucial part of the communities we serve and broader society on the continent.

For further information on Old Mutual, and its underlying businesses, please visit the corporate website at www.oldmutual.com.