

The Board of Ashmore Group plc ("Ashmore" or "the Group") announces that Graeme Dell has stepped down from the Ashmore Group plc Board of Directors (the "Board"), effective 25<sup>th</sup> November, in order to be able to pursue other business opportunities. Graeme will remain employed by the Group until 30 April 2014 to enable a thorough and orderly handover of his responsibilities. Tom Shippey ACA, currently Ashmore's Head of Corporate Development, has been appointed Group Finance Director and has joined the Board to succeed Graeme. The necessary regulatory approvals are being sought in relation to these changes.

Mark Coombs, Chief Executive Officer, commented "I would like to thank Graeme for the significant contribution he has made to Ashmore's development over the past six years and wish him the very best in his future endeavours."

Graeme Dell commented "I have very much enjoyed my six years at Ashmore during which time the Group's activities have expanded greatly. I wish Ashmore's clients, shareholders and employees every continued success."

The following is a description of the payments to be made to Graeme Dell, pursuant to the Enterprise and Regulatory Reform Act 2013 s81, Payments to directors: minor and consequential amendments, (6) (2B).

Mr Dell has given, and the Company has accepted 12 months' notice to terminate his employment effective from 25<sup>th</sup> November 2013, and he will continue to work for the Company and receive his basic salary until 30 April 2014 with no entitlement to discretionary bonus. Thereafter, the Company will make phased payments in lieu of notice in respect to the 7 months unexpired period of notice totalling £58,333.33. The Company will maintain private medical insurance scheme membership and pension contributions for him, for the period 30 April 2014 to 24 November 2014. These are all subject to mitigation where he performs other remunerated work. Mr Dell's entitlements under the Ashmore Group plc Omnibus Incentive Plan ("the Plan") shall be dealt with in accordance with the rules of the Plan, which includes time pro-ratio and application of performance testing to long-term incentive awards.