

January 23, 2002

D E P O S I T A R Y R E C E I P T S**ATTENTION: INTERNATIONAL EQUITY TRADING DESK****ADR ANNOUNCEMENT*****BIDVEST GROUP
LIMITED***

The Bidvest Group Limited has appointed The Bank of New York as successor Depositary to Citibank for its Level I ADR program. Bidvest is one of South Africa's largest investment holding companies with operations in numerous industries including financial services, hospitality, manufacturing, and technology. Bidfreight is a leading freight management group. Bidserv provides a comprehensive range of outsourcing services. Rennie's Financial Services is South Africa's leading travel-related financial services group. Caterplus is a leading distributor of products in the catering, hospitality and food service industries. Bidoffice is engaged in the manufacture, distribution and supply of commercial office products. Bidpac is the market and technology leader of nailing, stapling, packaging closures, strapping, adhesive tape, marking and coding, construction fasteners, labels and stationery products. The BidIT division houses the information technology interests of the Group. Please find below the pertinent details.

Effective Date:	January 23, 2002
Country of Incorporation:	South Africa
Local Custodian:	Nedcor Limited; Mercantile Bank Limited; Societe Generale South Africa Ltd.; FirstRand Bank Ltd.; Standard Bank of South Africa
Par Value:	5.00 ZAR
Underlying Share Description:	Ordinary Shares
Ratio:	1 ADR : 2 Ordinary Shares
CUSIP Number:	088836101
Exchange:	OTC
Symbol:	BDVSY

If you require any additional information please visit our website at **www.adrbny.com** or feel free to contact:

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**THE
BANK OF
NEW
YORK**