

July 12, 2007



The **BANK**
of **NEW YORK**

**A SECURITIES SERVICING
DEPOSITARY RECEIPTS**

Corporate Action

ATTENTION: International Research, Sales, Trading and Operations Staff

Sale of Spin-off Shares of Pretoria Portland Cement Ltd

Name:	Barloworld Limited
Country:	South Africa
Symbol:	BRRAY
CUSIP Number:	067680207
Exchange:	OTC
Ratio:	1 ADR : 1 ORD

Ordinary shareholders of Barloworld approved the proposed unbundling of Pretoria Portland Cement Ltd. ("PPC Ltd.") As a result, ordinary shareholders of Barloworld will be entitled to receive 1.8555 shares of PPC Ltd. for every share of Barloworld held as of the foreign record date of July 13, 2007.

Because the PPC Ltd. shares were not registered under the U.S. Securities Act, they cannot be distributed to ADR holders of Barloworld. Therefore, The Bank of New York will attempt to sell the PPC Ltd. shares in the South African market. The proceeds from the sale of the PPC Ltd. shares, if any such proceeds are received, will be distributed to the ADR holders of Barloworld.

The Bank of New York wishes to establish July 13, 2007 as the ADR record date with a payable date and cash distribution rate to be announced at a later date. As it is the case that we are unable to provide a rate payable to ADR holders, we expect the placement of due bills upon trades of Barloworld ADSs. The Bank of New York will close its books for issuances of Barloworld ADSs from close of business July 13th until further notice. Upon the completion of our sale in the local market, we will announce a cash distribution rate in due course.

Approximate Gross Rate per ADS:	TBA
Depositary Fee:	<u>TBA</u>
Approximate Net Rate per ADS:	TBA

To learn more about ADRs and issuer programs, please call our marketing desks:

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