



DEPOSITORY RECEIPTS

FROM THE BANK OF NEW YORK

Global Investor and Issuer Services

Depository Receipts

March 5, 2004

ATTENTION: Middle East and Africa Research, Sales, Trading and
Operations Staff

REVERSE STOCK SPLIT

THE BIDVEST GROUP LIMITED

	<u>OLD</u>	<u>NEW</u>
Symbol:	BDVSY	BVGLY
CUSIP Number:	088836101	088836200
Exchange:	OTC	UNCHANGED
Ratio:	1 ADR: 2 ORD SHARES	UNCHANGED

Please be advised of a **84.981 for 100 reverse stock split** for The Bidvest Group Limited in South Africa. The corporate action will be effective in the U.S. on March 5, 2004. As such, there will be a mandatory exchange of the U.S. Common Shares on a basis of 84.981 "new" ADRs (CUSIP: 088836200) for every 100 "old" (CUSIP: 088836101) ADRs presented. Certificates will be over stamped to reflect the new CUSIP.

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THE
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