

July 8, 2005



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

**SECURITIES SERVICING**  
**DEPOSITARY RECEIPTS**

## Corporate Action

**ATTENTION: International Research, Sales, Trading and Operations Staff**

### RATIO CHANGE

#### NASPERS LIMITED

	OLD	NEW
<b>Symbol:</b>	NPSN	UNCHANGED
<b>CUSIP Number:</b>	631512100	UNCHANGED
<b>Exchange:</b>	NASDAQ	UNCHANGED
<b>Ratio:</b>	1 ADR: 10 ORDINARY SHARES	1:1

Please be advised that effective, July 14, 2005, the current ratio of ADRs to ordinary shares (1 ADR to 10 ORDs) will change to (1 ADR to 1 ORD), which will result in a 900% ADR distribution (a forward split).

Following are the pertinent details:

**Record Date:** July 13, 2005

**Payable Date:** July 14, 2005

**Rate of Distribution:** 900% (to effect such ratio change, holders of record date as of the close of business July 13, 2005 will receive 9 additional ADSs for every one (1) ADS held on the record date and will be payable on July 14, 2005).

Please note that there will be no mandatory change of the ticker symbol or CUSIP. Furthermore, there will be no mandatory exchange of stock as the old certificates will automatically represent the new ratio of one (1) ADR representing one (1) ordinary share.

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

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