August 17, 2005

SECURITIES SERVICING
DEPOSITARY RECEIPTS

Corporate Action

ATTENTION: International Research, Sales, Trading and Operations Staff

MANDATORY EXCHANGE OF ABSA GROUP LIMITED

ABSA Group

	Old	New
Country:	South Africa	Unchanged
Symbol:	ABSWY	AGRPY
CUSIP Number:	00077C309	00077C408
Exchange:	OTC	Unchanged
Ratio:	1 ADR: 2 ORDINARY SHARES	Unchanged

Please be advised that ABSA Group Limited announced a scheme of arrangement whereby shareholders disposed of 32 ABSA Group Ltd. shares for every 100 ordinary shares held and receive a cash payment of ZAR82.50 for each share disposed of.

ADR holders must cancel 32 "OLD" (CUSIP 00077C309) ABSA Group Limited for 100 "OLD" ADRs that are surrendered and receive 68 "NEW" (CUSIP 00077C408) ADRS plus a cash payment of $25.47680 per "OLD" ADR canceled.

As a result of this transaction ABSA Group Limited ADR holders will be required on a mandatory basis to cancel and exchange their ADRs for the following:

Total Net Amount Rate per ADS: $ 25.47680

The effective date for the mandatory exchange is **August 17, 2005.**

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

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