

August 17, 2005



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

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

## Corporate Action

**ATTENTION: International Research, Sales, Trading and Operations Staff**  
**MANDATORY EXCHANGE OF ABSA GROUP LIMITED**

### ABSA Group

|                      | Old                      | New       |
|----------------------|--------------------------|-----------|
| <b>Country:</b>      | South Africa             | Unchanged |
| <b>Symbol:</b>       | ABSWY                    | AGRPY     |
| <b>CUSIP Number:</b> | 00077C309                | 00077C408 |
| <b>Exchange:</b>     | OTC                      | Unchanged |
| <b>Ratio:</b>        | 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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