

Corporate Action Notice

March 4, 2016

Ratio Change and Stock Distribution

Naspers Limited

DR CUSIP: 631512100 / **DR ISIN:** US6315121003

DR Ticker Symbol: NPSNY

Ratio: (DS: Underlying Shares): 1:1

**BNY MELLON HAS ESTABLISHED THE
FOLLOWING DATES FOR THIS
CORPORATE ACTION:**

DR Record Date: March 14, 2016

DR Payable Date: March 15, 2016

DR Distribution Rate: 900%

Old Ratio: 1 DS: 1 Class N Ordinary Share

New Ratio: 10 DSs: 1 Class N Ordinary Share

The Bank of New York Mellon, as Depositary, at the direction of Naspers Limited (the "Company"), is announcing a ratio change on the Depositary Receipt ("DR") program from one (1) DS representing one (1) Class N ordinary share to the new ratio of ten (10) DSs representing one (1) Class N ordinary share.

The ratio change will occur simultaneously with a 900% DS distribution (9 additional DSs for each 1 DS held).

Please note: A ratio change may impact the fees payable by ADR investors.

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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