



## Issuer Services DEPOSITARY RECEIPTS

May 20, 2008

### Corporate Action

ATTENTION: International Research, Sales, Trading and Operations Staff

#### Reverse Split and Cash Payout

	OLD	NEW
<b>Name:</b>	The Bidvest Group Limited	The Bidvest Group Limited
<b>Country:</b>	South Africa	South Africa
<b>Symbol:</b>	BVGLY	BDVSY
<b>CUSIP Number:</b>	088836200	088836309
<b>Exchange:</b>	OTC	OTC
<b>Ratio:</b>	1 DR : 2 ORDs	1 DR : 2 ORDs

Please be advised that Bidvest Group Limited has announced a scheme of arrangements in South Africa whereby Bidvest Group will acquire 1.825 of shareholders holdings in exchange for a cash consideration of ZAR121 per share. To mirror the corporate action, the DR program will undergo a reverse split and upon surrender DR, holders will receive new Bidvest shares and the USD equivalent of ZAR121 for each DR cancelled.

Holders of Bidvest are required on a mandatory basis to surrender their old DRs (CUSIP# **088836200**) for cancellation and exchange for "NEW" DRs (CUSIP # **088836309**). DR holders will receive 98.18 "NEW" DRs for every 100 "OLD" held plus the cash consideration of \$31.37379 per 'OLD' DR cancelled. Only whole DRs will be cancelled and distributed. On the amount of DRs being cancelled, fractions of 0.5 and greater will be rounded up and fractions less than 0.5 will be rounded down. **DR holders will be charged a cash distribution fee of \$0.05 per DR cancelled.**

Please find the following trading particulars:

The existing ratio of one (1) Depositary Receipt (DR) representing two (2) ordinary shares remains the same.

Gross Rate per ADS:	\$ 31.42379
Depositary Fee:	- \$ 00.05000
<b>Net Rate per ADS:</b>	<b>\$ 31.37379</b>

The effective date for the change is **May 22, 2008**.

#### New York

Jason A. Smith  
Assistant Treasurer  
Jason.a.Smith@bnymellon.com  
212 815 3874 Telephone

#### London

Joseph Oakenfold  
Vice President  
Joseph.Oakenfold@bnymellon.com  
44 207 964 6419 Telephone

This information and data is provided for general informational purposes only; it is not investment advice and should not be used for any investment decisions nor trading purposes. The Bank of New York Mellon does not warrant or guarantee the accuracy, timeliness or completeness of this announcement and shall have no liability for investment or other decisions based hereon, including market value loss on the sale or purchase of securities or other instruments or obligations. We do not undertake any obligation to update or amend this information or data. Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities. Please also see "Terms of Use."



THE BANK OF NEW YORK MELLON