

The Bidvest Group Limited  
Incorporated in the Republic of South Africa  
(Registration number [1946/021180/06](#))  
Share Code: BVT ISIN: ZAE000117321  
("Bidvest" or "the Company")

#### FURTHER MARKET UPDATE: LISTING OF FOODSERVICE OPERATIONS

Bidvest shareholders ("Shareholders") are referred to the Company's announcement of September 10 2014 in which the Company informed Shareholders that its board of directors ("Board") had appointed Barclays Bank PLC and Investec Bank Limited to perform a preliminary evaluation of the merits of listing the Company's foodservice operations on the London Stock Exchange (including an inward secondary listing on the JSE) ("Potential Listing").

Following the conclusion of the preliminary evaluation of the Potential Listing, as well as a review of the strategic positioning of the Bidvest Group as a whole, the Board has concluded that the Potential Listing will not, in current circumstances, be in Shareholders' best interest. The strategic review has identified new opportunities in regard to the Group's operations which will be pursued over time.

The Board strongly believes that enhancement of shareholder value will best be served by continued focus on the strategic objective of increasing Bidvest's scale through organic expansion and acquisitions both locally and internationally.

Accordingly, the Board has concluded that the Potential Listing will not be pursued.

Johannesburg  
November 3 2014

Joint Financial Advisors to Bidvest  
Investec Bank Limited and Barclays Bank plc

Sponsor to Bidvest  
Investec Bank Limited