

THE BIDVEST GROUP LIMITED
("Bidvest")
(Registration number 1946/021180/06)
Share code: BVT
ISIN ZAE 000117321
("Bidvest")

**RESULTS OF ELECTION REGARDING DECLARATION OF SCRIP DISTRIBUTION WITH A CASH
DIVIDEND ALTERNATIVE**

Shareholders are referred to the announcements released on the Stock Exchange News Service ("SENS") on September 1 2014 and September 26 2014 relating to the declaration of the final distribution for the year ended June 30 2014 by way of the issue of fully paid ordinary shares of R0.05 each as a scrip distribution ("Scrip Distribution") or a cash dividend alternative of R4.32 per Bidvest ordinary share ("Cash Alternative") payable to Bidvest shareholders.

Shareholders holding 230,768,990 Bidvest shares or 69.7% of Bidvest shares elected the Scrip Distribution resulting in the issue of 3,576,797 new Bidvest ordinary shares, retaining R997,0 million of equity for Bidvest. The balance of shareholders holding 100,468,229 Bidvest ordinary shares elected to receive the Cash Alternative and accordingly, a cash dividend of R434,0 million is payable today to those shareholders.

Electronic fund transfer payments in respect of certificated shareholders who elected to receive the Cash Alternative will be credited to the bank accounts of such certificated shareholders today and share certificates in respect of certificated shareholders who elected, by default, the Scrip Distribution will be posted today to certificated shareholders at their risk. As detailed in the circular to shareholders dated September 22 2014, no divided cheques will be paid to shareholders and accordingly for shareholders who have not provided their banking details to Bidvest's transfer secretaries, Computershare Investor Services Proprietary Limited, the cash dividend will remain unpaid until such time as the shareholder has provided his/her relevant banking details to receive the cash dividend by electronic funds transfer.

The central securities depository participant or broker custody accounts of dematerialised shareholders will be credited today with their new shares or cash dividend for dematerialised shareholders receiving the Scrip Distribution or Cash Alternative respectively.

Sandton

October 13 2014

Sponsor and Investment Bank to Bidvest
Investec Bank Limited
