

The Bidvest Group Limited
(Incorporated in the Republic of South Africa)
Registration number: 1946/021180/06
Share code: BVT ISIN ZAE 000117321
("Bidvest" or "Bidvest Group")

Cautionary announcement

Shareholders of Bidvest ("Shareholders") are referred to the announcement released on the Stock Exchange News Service of the JSE Limited ("JSE") on October 7 2015 ("the October 7 Announcement") in terms of which Shareholders were advised that Bidvest was in the process of formalising the restructure of its business operations and management focus.

Further to the rationale set out in the October 7 Announcement and in order to provide Shareholders with the opportunity to participate directly in Bidvest's foodservice operations (the "Foodservice Business"), Bidvest intends to unbundle and separately list the Foodservice Business on the main board of the JSE ("the Proposed Transaction").

The successful completion of the Proposed Transaction will be subject to conditions precedent, including approval by the relevant regulatory authorities.

If successfully concluded, the Proposed Transaction may have an effect on the price of Bidvest's securities. Accordingly, Shareholders are advised to exercise caution when trading in Bidvest securities until a further announcement in this regard is made.

Johannesburg

February 8 2016

Financial advisor and transaction sponsor
The Standard Bank of South Africa Limited

Legal advisor
ENSAfrica

Tax advisor
Cliffe Dekker Hofmeyr

Sponsor
Investec