

Bidvest Announces New Directorate

Wednesday, 28 June 2006

Further to the announcement regarding the restructuring of the Board made on the release of the Group's results for the half year ended December 31 2005, Bidvest is pleased to announce its current directorate:

Non Executive:

MC Ramaphosa (Chairman)
DDB Band
LG Boyle#
AA de Costa (alternate LJ Mokoena)
S Koseff
RM Kunene
G Marcus
D Masson
BE Moffat (alternate T Slabbert)
JL Pamensky
N Payne*
Adv P Tlakula*

Executive:

B Joffe (Group Chief Executive)
FJ Barnes (CE Bidvest Europe Division)
BL Berson (CE Bidvest Australasia Division)
MC Berzack (CE Bid Industrial and Commercial Products Division)
AW Dawe* (CE Bidfreight Division)
MBN Dube (Group Commercial Director)
LI Jacobs (Executive Director Bidserv Division)
CH Kretzmann (CE Bidfoods Division)
P Nyman (Group Financial Director) (alternate DE Cleasby*)
SG Pretorius (CE Bid Auto Division)
LP Ralphs (CE Bidserv Division)
AC Salomon (Executive Director)

* New appointment with immediate effect

Previously an Executive Director

Non executive directors Messrs N Cassim, M Chipkin and T Reitman all resign with immediate effect however M Chipkin as the co founder of Bidvest will remain involved in an honorary capacity.

N Payne CA(SA) MBL, is a leading authority on corporate governance, risk management and internal audit and was the convener of the risk management and internal audit task team of the King 2 report on corporate governance for South Africa.

Advocate P Tlakula is the chief electoral officer of the Independent Electoral Commission and was previously a member of the Human Rights Commission, playing an active role in supporting gender rights and combating racism.

Executive directors Messrs LI Chimes, AM Griffith, DK Rosevear, CE Singer, PD Womersley and HL Greenstein all resign as directors of the Group with immediate effect but continue their directorships of certain subsidiary companies as well as their roles as senior management of the Group.

LG Boyle has resigned as executive director responsible for the travel and banking operations however has been appointed as a non executive director.

AW Dawe CA(SA), is the chief executive of the Bidfreight Division, a position he has held for the past year. DE Cleasby CA(SA), previously responsible for Group Corporate Finance and Investor Relations, has been appointed as financial director designate and will assume full responsibility following a handover period.

By order of the Board
June 28 2006