

THE BIDVEST GROUP LIMITED**("Bidvest" or "The Group")**

(Incorporated in the Republic of South Africa)

(Registration number 1946/021180/06)

JSE Share code: BVT

ISIN: ZAE000117321

GRANTING OF LONG-TERM INCENTIVE AWARDS; RETIREMENT OF NON-EXECUTIVE DIRECTOR**1. GRANTING OF CONDITIONAL SHARE AWARDS IN TERMS OF THE 2008 BIDVEST CSP**

Executive Directors have been awarded Conditional Share (CSP) Awards in terms of the 2008 Bidvest Group CSP, approved by shareholders at the annual general meeting in November 2008. CSP Awards are subject to performance conditions for the period starting 1 July 2018 and ending 30 June 2021. Subject to performance, vesting will occur in September 2021 and September 2022. The Remuneration Committee has given approval for the following individual allocations.

LP Ralphs	120 000 conditional share awards
MJ Steyn	40 000 conditional share awards
NT Madisa	40 000 conditional share awards
GC McMahon	30 000 conditional share awards
AW Dawe	52 000 conditional share awards

2. ACCEPTANCE OF SHARE APPRECIATION RIGHTS ("SAR") BY THE COMPANY SECRETARY

In compliance with Rules 3.63 – 3.74 of the JSE Listing Requirements, the following information is disclosed:

The Company Secretary has accepted an allocation of SAR's in terms of the 2016 Bidvest Share Appreciation Rights Scheme as follows:

Company Secretary:	Ilze Roux
Number of Share Appreciation Rights:	50 000
Strike Price of Share Appreciation Rights:	R183.10
Date of Acceptance:	3 December 2018
Nature of transaction:	Acceptance of rights – off market; vesting from year three onwards
Nature of interest:	Direct beneficial

Clearance in terms of para 3.66 of the listings requirements was obtained from the Remuneration Committee of The Bidvest Group Limited.

3. VOLUNTARY ANNOUNCEMENT RE THE RETIREMENT OF MR DDB BAND

As indicated in the Notice of AGM, Mr DDB Band did not make himself available for re-election to the Bidvest Board. He has, therefore, retired as an independent non-executive director of Bidvest effective 28 November 2018. The Bidvest Board thanks Doug for his wise counsel during the fifteen years of serving on the Board and wishes him well into the future.

Date: 3 December 2018

Johannesburg

Sponsor: Investec Bank Limited