



Bidvest Namibia Limited
(Incorporated in the Republic of Namibia)
(Registration Number 89/271)
Share code: BVN
ISIN Code: NA000A0Q5TN0

TRADING UPDATE

In terms of the Listing Requirements of the Namibian Stock Exchange ("NSX Listing Requirements"), companies are required to publish a trading statement as soon as they become aware that the financial results for the period to be reported on next will be significantly different from those of the previous corresponding period, or when results are, in the issuer's view, price sensitive and important enough to be made the subject of a trading update.

Bidvest Namibia anticipates headline earnings per share (HEPS) for the six months ended December 31 2011 to be up between 38% and 43% on the previous year. Basic earnings per share (EPS) for the six months ended December 31 2011 are anticipated to be up between 24% and 29%.

This trading statement has not been reviewed or reported on by Bidvest Namibia's external auditors. The release of the announcement of the interim results for the six months ended December 31 2011 is expected to be published on or about February 23 2012.

By order of the Board
Windhoek
February 2 2012



Sponsor and Corporate Advisor
Investment House Namibia (Pty) Ltd
Member of the Namibian Stock Exchange