



Bidvest
Namibia

Bidvest Namibia Limited

(Incorporated in the Republic of Namibia)

(Registration Number 89/271)

Share code: BVN

ISIN Code: NA000A0Q5TN0

("Bidvest Namibia")

ACQUISITION BY BIDVEST GROUP LIMITED OF THE ENTIRE SHARE CAPITAL AND ALL CLAIMS OF OVANHU INVESTMENTS (PTY) LIMITED ("Ovanhu") AND ENDENI INVESTMENTS (PTY) LTD ("Endeni") ("the Transaction") AND DEALING IN SECURITIES BY DIRECTORS

Bidvest Namibia hereby announces the unwinding of the Ovanhu and Endeni empowerment shareholding structures. Agreements were reached between Bidvest Group Limited ("Bidvest Group"), the majority shareholder in Bidvest Namibia, and the shareholders of Ovanhu and Endeni. In terms of these agreements Bidvest Group will acquire the entire share capital and all claims in Ovanhu and Endeni.

Prior to the transaction, Ovanhu and Endeni each owned 13.104% and 0.643% of the issued shares of Bidvest Namibia, respectively. Following the transaction, which became unconditional on December 18, 2018 the shareholding of Bidvest Group in Bidvest Namibia will increase from 52.277% to 66.024%.

In terms of paragraph 3.63 - 3.65 of the Namibian Stock Exchange Listing Requirements, the following information, relating to dealing in securities by directors is disclosed. The transaction will result in the following changes to the shareholding of directors of Bidvest Namibia:

Name of director	Extent of Interest	Number of shares owned		Change in number of shares	Percentage Shareholding		% Change
		Before	After		Before	After	
Kankondi, SI	Indirect Beneficial	1 363 200	0	-1 363 200	0.643%	0%	-0.643%
Mokgatle-Aukhumes, M	Indirect Beneficial	1 235 958	0	-1 235 958	0.583%	0%	-0.583%
Shipanga, M	Indirect Beneficial	1 369 708	133 750	-1 235 958	0.646%	0.063%	-0.583%

All directors have received approval for the transaction.

By order of the Board
Windhoek
19 December 2018

Sponsor and Corporate Advisor



PSG Konsult Wealth Management (Namibia) (Pty) Ltd
Member of the Namibian Stock Exchange