

The Bidvest Group Limited
Incorporated in the Republic of South Africa
(Registration number 1946/021180/06)
Share Code: BVT ISIN: ZAE000117321
("Bidvest")

**Community Investment Holdings Proprietary
Limited**
Incorporated in the Republic of South Africa
(Registration number 1995/007296/07)
("CIH")

**Legal proceedings relating to CFR Pharmaceuticals S.A. ("CFR") /Adcock Ingram Holdings Limited
("Adcock") transaction**

The announcement released on SENS by Bidvest on December 2 2013 refers, in terms of which the Bidvest/CIH ("Consortium") were advised by its legal team to launch legal proceedings to challenge compliance with certain legal and regulatory aspects of the CFR/Adcock Transaction.

In this regard, Bidvest advises that it has launched proceedings in the South Gauteng High Court ("High Court") in relation to the scheme of arrangement proposed by Adcock in its circular to shareholders dated 18 November 2013 ("the Scheme").

Bidvest is seeking various declaratory orders from the High Court which include:-

1. declaring the Scheme and the transactions for the implementation of the Scheme void in terms of section 44(5) of the Companies Act, 71 of 2008 ("the Act");
2. declaring that, the combined general meeting and the ordinary general meeting convened by Adcock have not been lawfully convened; and
3. interdicting Adcock and the other respondents to the High Court proceedings from implementing the Scheme and giving effect to the transactions that are required for the implementation of the Scheme

Johannesburg
December 3 2013

Sponsor
Investec Bank Limited