

THE BIDVEST GROUP LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 1946/021180/06)
(Share code: BVT)
(ISIN: ZAE000117321)
("Bidvest")

VOLUNTARY ANNOUNCEMENT – ACQUISITION OF BRANDCORP HOLDINGS PROPRIETARY LIMITED

Bidvest is pleased to announce that it has entered into a binding agreement to acquire 100% of the shares of and equity loan claims against Brandcorp Holdings Proprietary Limited ("Brandcorp" or the "Business"), from Ethos Private Equity and management (the "Brandcorp Acquisition").

Brandcorp is a holding company of businesses involved in the distribution and reselling of a wide range of niche, high-quality industrial and consumer products in southern Africa. Brandcorp owns well-known brands across its individual businesses, as well as distribution rights (exclusive and otherwise) for leading local and international brands. The Business operates under two distinct platforms, the Industrial Division and Consumer Division.

Industrial Division

- Matus: A market leader in the distribution of hand tools, general hardware, welding equipment and power tools
- Renttech: provider of a comprehensive range of industrial rentals and supply of welding machines and generator sets to a number of sectors and industries
- Burncrete: provider of lifting, rigging, pulling and lashing equipment to a number of sectors and industries

Consumer Division

- Interbrand: designs, procures, distributes and retails luggage, travel accessories and related products through its own retail stores (including airports), independents and large retailers. Owner of the highly fashionable and distinctive Cellini brand
- Moto and Leisure Quip: distributor of motor vehicle accessories, camping and outdoor equipment to the retail market
- MIC: distributes branded dinnerware, homeware and table top products into the retail market

Each business is managed by an autonomous managerial team with a strong entrepreneurial focus. These teams are expected to readily fit into Bidvest's decentralised operational management structure.

The board of directors of Bidvest considers the Brandcorp Acquisition to present an attractive investment opportunity which is aligned with Bidvest's proven strategy of expanding its business operations through value accretive acquisitions. Bidvest's Commercial Products division ("BCP"), which Brandcorp will form a part of, includes various industrial and consumer businesses such as G.Fox, Plumblink, Home of Living Brands, Berzacks, Yamaha and Academy Brushware. BCP could complement Brandcorp's offering and opportunities exist for both BCP and Brandcorp to leverage off each other's client base, expertise, resources and network to significantly grow revenue and earnings.

The Brandcorp Acquisition falls below the threshold of the categorisation of transactions which require disclosure in terms of the JSE Listings Requirements.

The Brandcorp Acquisition is subject to regulatory and other conditions typical for a transaction of this nature. A further announcement regarding the implementation of this transaction will be made as and when appropriate.

June 17 2016

Johannesburg

Financial advisor to The Bidvest Group Limited:
The Standard Bank of South Africa Limited

Legal advisor to The Bidvest Group Limited:
Werksmans Attorneys

Sponsor to the Bidvest Group Limited:
Investec Bank Limited

Financial advisor to Brandcorp and the Brandcorp Shareholders:
Rand Merchant Bank Corporate Finance, a division of FirstRand Bank Limited

Legal advisor to Brandcorp and the Brandcorp Shareholders:
Webber Wentzel