

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

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**Cautionary announcement**

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Bidvest Shareholders are advised that Bidvest has today submitted a firm intention letter ("the Letter") to the Board of Directors of Adcock Ingram Holdings Limited ("Adcock Ingram") in terms of which Bidvest proposes to acquire 60% of the issued share capital of Adcock Ingram from its shareholders.

The terms of the Letter will be published in due course. Accordingly Bidvest Shareholders are advised to exercise caution when dealing in Bidvest Securities.

Johannesburg

March 22 2013

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**Sponsor to Bidvest**

Investec Bank Limited