

**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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**ACQUISITION OF ORDINARY SHARES IN AMALGAMATED APPLIANCE HOLDINGS LIMITED**

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In accordance with Regulation 98 of the Companies Act, 71 of 2008 ("the Act"), Bidvest has acquired ordinary shares in Amalgamated Appliance Holdings Limited ("AMAP") in the open market at a price not greater than the proposed offer consideration of R3.50 per ordinary share as contemplated in the joint firm intention announcement released on SENS on 28 November 2012. The joint firm intention announcement included particulars setting out terms upon which Bidvest intends acquiring the entire issued share capital of AMAP that it does not already own, by way of a scheme of arrangement in terms of section 114 of the Act.

The above transactions have resulted in Bidvest increasing their beneficial interest in AMAP ordinary shares from 27.6% to 28.3%.

**Johannesburg**

28 January 2013

**Financial Advisor and Sponsor**

Investec Corporate Finance