

**THE BIDVEST GROUP LIMITED**  
**(“Bidvest”)**  
**(Incorporated in the Republic of South Africa)**  
**Registration number: 1946/021180/06**  
**Share code: BVT ISIN ZAE 000117321**

**GRANTING OF CONDITIONAL SHARE AWARDS IN TERMS OF THE 2008 BIDVEST CONDITIONAL SHARE PLAN**

Executive Directors have been awarded Conditional Share Awards in terms of the 2008 Bidvest Group Conditional Share Plan, approved by shareholders at the annual general meeting in November 2008. Conditional Share Awards are subject to performance conditions for the period ending June 30 2016. Subject to performance, vesting will occur in September 2016 and September 2017. The remuneration Committee has given approval for the following individual allocations.

Conditional share awards are as follows:

Executive Directors:

B L Berson	45 000 conditional share awards
D E Cleasby	25 000 conditional share awards
B Joffe	100 000 conditional share awards
L P Ralphs	50 000 conditional share awards

**ACCEPTANCE OF SHARE OPTIONS BY DIRECTORS AND COMPANY SECRETARY**

In compliance with Rules 3.63 – 3.74 of the JSE Listing Requirements, the following information is disclosed:

The following executive directors have accepted share options in terms of the Bidvest Incentive Scheme as follows:

Executive Director:	Anthony William Dawe
Number of Options:	50 000
Strike Price of options	R237.54
Total Value	R11 877 000.00
Date of Acceptance	March 28, 2014
Nature of transaction	Acceptance of options – off market
Class of shares	Ordinary
Nature of interest	Direct beneficial

Executive Director:	Nompumelelo Themekile Madisa
Number of Options:	25 000
Strike Price of options	R237.54
Total Value	R5 938 500.00
Date of Acceptance	March 28, 2014
Nature of transaction	Acceptance of options – off market
Class of shares	Ordinary

Nature of interest                      Direct beneficial

The Company Secretary has accepted share options in terms of the Bidvest Incentive Scheme as follows:

Company Secretary:	Craig Andrew Brighten
Number of Options:	10 000
Strike Price of options	R237.54
Total Value	R2 375 400.00
Date of Acceptance	March 28, 2014
Nature of transaction	Acceptance of options – off market
Class of shares	Ordinary
Nature of interest	Direct beneficial

Clearance in terms of para 3.66 of the listings requirements was obtained from the Remuneration Committee of The Bidvest Group Limited.

Date: March 28, 2014

Johannesburg

Sponsor: Investec