

THE BIDVEST GROUP LIMITED
("Bidvest")
(Registration number 1946/021180/06)
Share code: BVT
ISIN ZAE 000117321
("Bidvest")

**RESULTS OF ELECTION REGARDING DECLARATION OF SCRIP DISTRIBUTION WITH A CASH DIVIDEND
ALTERNATIVE**

Shareholders are referred to the announcements released on the Stock Exchange News Service ("SENS") on February 27 2014 and March 20 2014 relating to the declaration of the interim distribution for the half-year ended December 31 2013 by way of the issue of fully paid ordinary shares of R0,05 each as a scrip distribution ("Scrip Distribution") or a cash dividend alternative of R3.78 per Bidvest ordinary share ("Cash Alternative") payable to ordinary Bidvest shareholders.

Shareholders holding 198,897,775 Bidvest shares or 60.65% of Bidvest shares elected the Scrip Distribution resulting in the issue of 3,281,838 new Bidvest ordinary shares, retaining R751.8 million of equity for Bidvest. The balance of shareholders holding 129,057,606 Bidvest ordinary shares elected to receive the Cash Alternative and accordingly, a cash dividend of R487.8 million is payable today to those shareholders.

Electronic fund transfer payments in respect of certificated shareholders who elected to receive the Cash Alternative will be credited to the bank accounts of such certificated shareholders today and share certificates in respect of certificated shareholders who elected the Scrip Distribution will be posted today to certificated shareholders at their risk. As detailed in the circular to shareholders dated March 20 2014, no dividend cheques will be paid to shareholders and accordingly for shareholders who have not provided their banking details to Bidvest's transfer secretaries, Computershare Investor Services Proprietary Limited, the cash dividend will remain unpaid until such time as the shareholder has provided his/her relevant banking details to receive the cash dividend by electronic funds transfer.

The central securities depository participant or broker custody accounts of dematerialised shareholders will be credited today with their new shares or cash dividend for dematerialised shareholders receiving the Scrip Distribution or Cash Alternative respectively.

Sandton

April 14 2014

Sponsor and Investment Bank to Bidvest
Investec Bank Limited
