

BID 201802150038A
Retirement and appointment of chairman

Bid Corporation Limited
(Incorporated in the Republic of South Africa)
Registration number: 1995/008615/06
Share Code: BID
ISIN ZAE 000216537
("Bidcorp" or "the company")

RETIREMENT AND APPOINTMENT OF CHAIRMAN

In terms of the previously announced transition arrangement, Mr Brian Joffe, will retire from the Bidcorp Chairmanship on March 31st 2018. Mr Stephen Koseff, currently an Independent Non-Executive Director, has agreed to accept the Board's invitation to assume the role of Independent Non-Executive Chairman, effective March 31st 2018.

The Board expresses its sincere appreciation to Mr Joffe for his services as Chairman, particularly in leading the formation of Bidcorp, as well as its JSE listing on May 30th 2016, which were critical development phases for the Group.

Lead Independent Director, Mr Doug Band, commented, "As a Board, we are delighted that Brian has agreed to continue as a director, and that his experience and advice will remain available to Bidcorp. We welcome Stephen to the role of Chairman and we look forward to the benefits of his extensive business experience and acknowledged leadership record".

Mr Koseff needs no introduction having led a long and distinguished career as a founding member and Chief Executive of Investec Limited and Investec Plc, where he helped steer that company to become an internationally recognised specialist bank and asset management group.

Date: February 15 2018
Johannesburg

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