Bidvest Namibia Limited
(Incorporated in the Republic of Namibia)
(Registration Number 89/271)
Share code: BVN
ISIN Code: NA000A0Q5TN0
("Bidvest Namibia")

TRADING UPDATE

In terms of the Listing Requirements of the Namibian Stock Exchange, companies are required to publish a trading statement as soon as they become aware that the financial results for the period to be reported on next will be significantly different from those of the previous corresponding period, or when results are, in the issuer's view, price sensitive and important enough to be made the subject of a trading update.

Bidvest Namibia anticipates basic earnings per share (EPS) and headline earnings per share (HEPS) for the half-year ended December 31 2016 to be down between 77% and 82% on the previous corresponding period.

The decline in EPS and HEPS is mainly resulting from losses incurred in the Group's fishing division. Bidvest Namibia's fishing division is facing severe adverse external market factors and environmental conditions, as well as a shortage of own quota allocations.

The Group's other divisions also performed worse in the reporting period than in the previous corresponding period due to trying economic conditions in Namibia over the last six months.

Various initiatives are being taken to improve efficiencies and save costs.

This trading statement has not been reviewed or reported on by Bidvest Namibia's external auditors. The release of the announcement of the interim results for the half year ended December 31 2016 is expected to be published on or about February 27 2016.

By order of the Board
Windhoek
January 24 2017

Sponsor and Corporate Advisor

PSG Wealth Management (Namibia) (Pty) Ltd
Member of the Namibian Stock Exchange