



Bidvest Namibia Limited

(Incorporated in the Republic of Namibia)

(Registration Number 89/271)

Share code: BVN

ISIN Code: NA000A0Q5TN0

("Bidvest Namibia")

FURTHER CAUTIONARY ANNOUNCEMENT

Further to the cautionary announcements dated November 8 and December 20 2017, shareholders are advised that the Company has entered into discussions, which if successfully concluded, may have a material effect on the price of the Company's securities.

Accordingly, shareholders are advised to continue to exercise caution when dealing in the Company's securities until further announcements are made.

By order of the Board

Windhoek

January 31, 2018

Sponsor and Corporate Advisor



PSG Wealth Management (Namibia) (Pty) Ltd

Member of the Namibian Stock Exchange