

**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) to be up between 28% and 33% and headline earnings per share (HEPS) for the half-year ended December 31 2017 to be down between 127% and 132% on the previous corresponding period.

The increase in EPS is resulting from a capital profit on the sale of a vessel, whilst the decline in HEPS is resulting from lower profits in the Automotive division, as well as increased losses in Food and Distribution division.

This trading statement has not been reviewed or reported on by Bidvest Namibia's external auditors. The release of the announcement of the results for the half-year ended December 31 2017 is expected to be published on or about February 23 2018.

By order of the Board
Windhoek
February 16 2018

Sponsor and Corporate Advisor

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