



Corporate Action Announcement

Citibank, N.A., acting as an unsponsored depository bank, announces the following:

Date: July 18, 2011 **Status:** Final

Announcement For: [Mandatory Exchange, CUSIP Change](#)

Company Name: [Massmart Holdings Limited](#)

Security Information	Previous Information	New Information
Company:	Massmart Holdings Limited	
Ticker Symbol:	MMRTY	
CUSIP:	576290100	576290209
Country:	South Africa	
Exchange:	OTC	
Ratio (ADR:ORD):	1:2	
Ordinary ISIN::	ZAE000029534	ZAE000152617
DR ISIN:	US5762901008	
Custodian:	Standard Bank	

Announcement

Massmart Holdings Limited announced a scheme of arrangement whereby shareholders in South Africa effective June 20, 2011 disposed of 51 Massmart Holdings shares for every 100 shares held and receive a cash consideration of ZAR148.00 per share disposed of.

As a result, an ADR holder holding 100 ADSs of Massmart Holdings Limited would receive 49 "NEW" ADSs plus the net USD cash payment of US\$43.103720 per ADS for the 51 "OLD" ADSs that were cancelled.

continued



The existing ratio of one (1) American Depositary Share, representing two (2) ordinary shares remains the same.

The effective date for the mandatory exchange of Massmart Holdings Limited ADSs was **July 7, 2011**.

Shareholder Services

Questions may be directed to Shareholder Services toll free at 1-877-248-4237.

For further information on Citi Depositary Receipt Services, visit www.citi.com/dr.