



Corporate Action Announcement

Citibank, N.A., acting as an unsponsored depositary 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.



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.

© 2011 Citibank, N.A. All rights reserved. Citi and Arc Design and Citibank are trademarks and service marks of Citigroup Inc. or its affiliates, used and registered throughout the world. The above information is being provided solely for information purposes by Citi. At the time of publication, this information was believed to be accurate, but Citi makes no representation or warranty as to correctness of the information set forth above. The above information does not constitute a recommendation, solicitation or offer by Citi for the purchase or sale of any securities, nor shall this material be construed in any way as investment or legal advice or a recommendation, reference or endorsement by Citi.