

**Naspers announces revised timetable for the listing of Prosus
on Euronext Amsterdam and JSE**

*Extraordinary General Meeting to be held on Friday 23 August 2019
Naspers targets Wednesday 11 September 2019 for Prosus listing*

Naspers today published a circular convening the Extraordinary General Meeting (EGM) for shareholders to vote on the resolution to proceed with its intention to list its international internet assets as Prosus on Euronext Amsterdam as well as a secondary, inward listing on the JSE. The EGM will be held on Friday 23 August 2019, in Cape Town, South Africa immediately following the Naspers AGM, which commences at 11:15am.

Naspers plans to list Prosus on Euronext Amsterdam along with a secondary, inward listing on the Johannesburg Stock Exchange (JSE) in South Africa on Wednesday 11 September 2019. Naspers expects to own at least 73% of Prosus and the free float is expected to be up to 27%, created by Naspers through a capitalisation issue of Prosus shares to Naspers shareholders (as described below).

Prosus will be a global consumer internet group and one of the largest technology investors in the world, and is likely to become Europe's largest listed consumer internet company by asset value. Prosus will comprise all of Naspers's internet interests outside of South Africa, including its companies and investments in the online classifieds, payments and fintech, food delivery, eetail, travel, education, and social and internet platforms sectors, among others. These assets are some of the world's leading and fastest-growing internet brands, such as Mail.ru, OLX, Avito, letgo, PayU, Tencent, iFood, Swiggy, DeliveryHero, Udemy, eMAG, and MakeMyTrip¹. Prosus will be a strategic investor and operator, aiming to build leading technology companies that improve people's daily lives in high-growth markets.

The listing of Prosus on Euronext Amsterdam is expected to reduce significant structural barriers for shareholder ownership of Naspers, and represents another major step by management to pursue continued growth, helping to maximise shareholder value over time. This action follows the unbundling of MultiChoice Group in March, which unlocked approximately US\$3.5 billion for Naspers shareholders.

Bob van Dijk, Group CEO, Naspers, said:

"Following the delay to the original timing, I am pleased that the listing of Prosus is on track to be completed in September. It's a significant step for Naspers and will present a new opportunity for global internet investors to access our unique portfolio of international internet assets, with incremental investment creating a strong platform for our future growth ambitions. At the same time, the listing is designed to reduce our weighting on the JSE, which will address unhelpful market dynamics for our shareholders. We therefore believe the listing will help us maximise shareholder value over time."

After the listing of Prosus on Euronext Amsterdam, Naspers will remain the largest South African company listed on the JSE by market capitalisation, and will continue to invest in South Africa. Naspers is one of the foremost investors in the South African technology sector and is committed to building its existing internet and ecommerce companies in the country, as well as stimulating the local tech start-up sector through Naspers Foundry. This is a R1.4 billion investment commitment targeting technology start-ups in South Africa that seek to address big societal needs. This is in addition to the commitment Naspers made in October 2018 at the inaugural South Africa Investment Conference to inject a further R3.2 billion into its existing South African businesses, which is already underway. On Thursday 20 June this year, Naspers Foundry announced its first investment of R30 million in South African tech start-up, SweepSouth.

Mechanics of the Capitalisation Issue

Naspers N shareholders will be issued with newly-created Naspers M Ordinary Shares, which, post-listing, will be exchanged for Prosus Shares. Naspers N shareholders can elect to be issued with additional Naspers N Ordinary Shares instead of receiving Prosus Shares. Full details of the capitalisation issue are included in the EGM circular, which can be accessed at www.prosus.com

Naspers Board Recommendation

The Naspers Board is fully supportive of the proposed transaction and believes forming and listing Prosus on Euronext Amsterdam, with a secondary, inward listing on the JSE, will provide a strong platform to attract incremental investor capital, which is well-aligned to Naspers' growth goals. The Board recommends that all shareholders vote in favour of the resolution to be proposed at the EGM, and each of the Directors intends to vote all of their shares as such.

The listing of Prosus is subject to the requisite regulatory and shareholder approvals being obtained and listing and trading is expected to commence on both Euronext Amsterdam and the JSE on Wednesday 11 September 2019.

Please visit www.prosus.com for all information relating to the proposed transaction, including the EGM circular.

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About Naspers

Naspers is a global consumer internet group and one of the largest technology investors in the world. Operating and investing in countries and markets across the world with long-term growth potential, Naspers builds leading companies that empower people and enrich communities. The group operates and partners a number of leading internet businesses across Central and Eastern Europe, Africa, the Americas and Asia in sectors including online classifieds, payments and fintech, food delivery, travel, education, health, and social and internet platforms.

Every day, millions of people use the products and services of companies that Naspers has invested in, acquired or built, including Avito, Brainly, BYJU'S, Codecademy, eMAG, Honor, ibibo, iFood, letgo, Media24, Movile, OLX, PayU, SimilarWeb, Swiggy, Takealot, and Udemy.

Similarly, hundreds of millions of people have made the platforms of its associates a part of their daily lives: Tencent (www.tencent.com; SEHK 00700), Mail.ru (www.corp.mail.ru; LSE: MAIL), MakeMyTrip Limited¹ (www.makemytrip.com; NASDAQ:MMYT) and DeliveryHero (www.deliveryhero.com; Xetra: DHER)

Today, Naspers companies and associates help improve the lives of around a fifth of the world's population. Naspers actively searches for new opportunities to partner exceptional entrepreneurs who are using technology to address big societal needs.

Naspers has a primary listing on the Johannesburg Stock Exchange (NPN.SJ) and a secondary listing on the A2X Exchange (NPN.AJ) in South Africa, and has an ADR listing on the London Stock Exchange (LSE: NPSN).

For more information, please visit www.naspers.com

¹ In April 2019, Naspers announced an exchange of its interest in MakeMyTrip Limited ("MakeMyTrip") (NASDAQ:MMYT) for a 5.6% stake in Ctrip.com International Limited ("Ctrip") (NASDAQ:CTRP), a well-known provider of online travel and related services headquartered in China. The transaction is subject to customary closing conditions, including obtaining the requisite regulatory approvals, and is expected to close in the second half of 2019.

Disclaimer

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United States absent registration or an applicable exemption from the registration requirements of the Securities Act.

In connection with its proposed admission to listing and trading on Euronext Amsterdam and the JSE, Prosus will prepare a prospectus in due course, which will be made available at www.prosus.com. These materials include forward-looking statements, which are based on current expectations and projections about future events. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect Naspers' current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions. Naspers expressly disclaims any obligation or undertaking to update, review or revise any forward looking statement contained in these materials whether as a result of new information, future developments or otherwise. You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date they are made.