

Naspers Limited

(Incorporated in the Republic of South Africa)

(Reg. No 1925/001431/06)

JSE Share Code: NPN ISIN: ZAE000015889

LSE ADS Code: NPSN ISIN: US6315121003
("Naspers")

Trading Statement

Shareholders are advised that the **Naspers** group is presently finalising its interim report for the six months to 30 September 2011.

We expect **core headline** earnings per share to be between 5% and 15% higher than the comparable period's 860 cents. Shareholders are reminded that the board considers core headline earnings an appropriate indicator of the sustainable operating performance of the group, as it adjusts for non-recurring and non-operational items.

It is expected that **earnings** per share for the six months to 30 September 2011 will be between 40% and 50% lower compared to the prior period's 921 cents, mainly as a consequence of once-off dilution gains in the prior period arising from the contribution of the group's stake in Mail.ru into the newly listed entity.

Headline earnings per share for the period are expected to be between 5% and 15% higher than the prior period's 633 cents.

Further details will be provided in the interim report, due to be released on or about 29 November 2011. Financial information on which this trading statement is based has not been reviewed or reported on by the company's auditors.

Cape Town

16 November 2011

Sponsor: Investec Bank Limited