



Attn: Trading and Market Making/Legal and Compliance/Operations/Systems
UNIFORM PRACTICE ADVISORY (UPC # 060-2005) July 8, 2005

Naspers Limited – American Depositary Receipts (NASDAQ:NPSN)

Effective July 14, 2005, Naspers Limited (NPSN) will effect a 10 for 1 forward split. Concurrent with the forward split, the ADR ratio for NPSN will change from 1 ADR representing 10 ordinary shares (1:10) to 1 ADR representing 1 ordinary shares (1:1). Members are advised that there is no corresponding recapitalization of the underlying ordinary shares in the local market.

The ratio change will be effective on NASDAQ on July 14, 2005.
The forward split will be effective on NASDAQ on July 15, 2005.

For further information concerning the ratio change, please contact the Agent: The Bank of New York.

Questions regarding this notice should be directed to: Market Integrity Department, 203.375.9609.

Tara Petta
Director