

Media release

South Africa, 27 November 2007 – Naspers Limited (JSE: NPN, LSE: NPSN) today announced its interim results for the six months ended 30 September 2007.

NASPERS REPORTS GROWTH AND INCREASED INVESTMENT ACTIVITY

Naspers reported a 19% increase in revenues to R10,5 billion and a 32% increase in core headline earnings to R1,7 billion for the six months ended 30 September 2007.

“The group continued to show good growth especially in light of higher interest rates and slowing consumer spend in South Africa,” Naspers chairman Ton Vosloo said.

The group continues to pursue investment opportunities in emerging markets and some major transactions recently concluded include a tender offer to the shareholders of Gadu Gadu, the leading instant-messaging platform in Poland. Assuming that all shareholders accept the offer, the total investment consideration will approximate R1,1 billion. Other investments included the acquisition of Afsat Communications, the leading African satellite internet service provider and an additional 2.6% stake in leading Russian internet company Mail.ru increasing our investment to just below 33%. Naspers also plans to acquire Johncom’s interest in M-Net/SuperSport now that final approval has been obtained from the Competition Tribunal.

The group invested R479 million in the development of new technologies and products during the period. This was lower than anticipated due to the slow deployment of mobile television services, which are dependent on the issue of commercial licences by regulatory authorities. “We anticipate that business development expenditure will accelerate during the second half of the year and whilst these activities have a negative short-term impact on earnings and cash flows, we believe they will deliver long term value,” Naspers acting chief executive, Cobus Stofberg said.

Over the period the total pay-TV subscriber base grew by 109 000 to 2,3 million subscribers, with strong growth across the African continent.

The group continues to expand its internet activities and the performance of Tencent in China and Mail.ru in Russia was particularly strong. In India, Naspers launched an internet business aimed at the youth and local search market.

Irdeto, the conditional access business, continues to perform well and shipped 26% more smart cards compared to the same period last year.

The print media business started to feel the effects of higher interest rates and slowing consumer growth in South Africa and both newspapers and magazines experienced a slowdown in advertising revenues. Circulation is under pressure and growth is mostly restricted to titles aimed at the emerging market segment in South Africa. The group's printing operations recorded strong growth due to increased capacity.

"We anticipate that growth in consumer spending in South Africa will slow further," Stofberg said. "This will place further pressure on advertising and circulation revenues. We are also experiencing increased competition in the pay-television business and we expect this to intensify in the period ahead. Looking forward, we remain focused on pursuing both investment opportunities and developing new products and services. We have a number of transactions in our investment pipeline and hope that some will be concluded shortly."

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The complete results are available on the Naspers website at <http://www.naspers.com>.

IMPORTANT INFORMATION

This press release contains forward-looking statements. While these forward-looking statements represent our judgements and future expectations, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations. These include numerous factors that could adversely affect our businesses and financial performance. We are not under any obligation to (and expressly disclaim any such obligation to) update or alter our forward-looking

statements whether as a result of new information, future events or otherwise. Investors are cautioned not to place undue reliance on any forward-looking statements contained herein.
