Media release

South Africa, 26 November 2008 – Naspers Limited (JSE: NPN, LSE: NPSN) today announced its interim results for the six months ended September 2008.

INTERNET AND PAY TV DRIVE STRONG REVENUE GROWTH

Naspers today reported a 32% increase in revenue to R12,7 billion for the six months ended September 2008. A key growth area was the internet segment, with recent acquisitions such as Allegro and Ricardo (Tradus) exceeding expectations.

The pay-television business again proved its resilience, recording exceptionally strong growth of 171 000 new equated subscribers. The group now has some 2,3 million subscribers in South Africa and the rest of Africa, a 15% increase from the previous year.

The cost of aggressively growing the pay-TV subscriber base, new developments and higher finance costs affected operating margins. Core headline earnings were up marginally by 3% to R1,76 billion and core HEPS was down a marginal 4% to R4,76.

"We're satisfied with the robust growth," Naspers chairman Ton Vosloo said. "The strategic investments made over the past few years in the internet and pay television have shown results."

The internet segment increased its revenue by 180%, boosted by the inclusion of e-commerce business units Allegro and Ricardo, formerly known as Tradus, which generated revenue for the six months under review of R887 million.

The contribution by the group's associate businesses, including Tencent in China, Mail.ru in Russia and Abril in Brazil, more than trebled to R405 million.

Print media in South Africa remained subdued with revenues growing only 4%. Newspapers and magazine circulation held up, particularly in the emerging market portfolio. Advertising revenue came under pressure but as it comprises only 16% of the group's total revenue base it had a relatively small impact on aggregated results.

During the period Naspers sold its pay-television businesses in Greece and Cyprus for R4,3 billion. After the end of the reporting period the group announced the disposal of MWEB Africa to Telkom for US$63 million. The sale of MWEB South Africa was terminated due to unfavourable market conditions.

"Looking ahead, the recent financial turmoil will slow consumer spending,'' Naspers CEO Koos Bekker said. ''However, we expect the major emerging markets in which we operate to continue growing, albeit at a slower pace. Our businesses will adapt their strategies to these circumstances."

Naspers financial director Steve Pacak said the group would pursue its growth strategy. “Current market conditions may present us with further acquisition opportunities. Our strong balance sheet places us in a good position to fund these,” he said.

For more information contact:

Meloy Horn
Investor Relations
Tel: +27 11 289 3220
+27 21 406 2499
Mobile: +27 82 772 7123

Steve Pacak
Financial Director
Tel: +27 21 406 3585
Mobile: +27 83 250 0006

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

IMPORTANT INFORMATION

This press release contains forward-looking statements as defined in the United States Private Securities Litigation Reform Act of 1995. Words such as “believe”, “anticipate”, “intend”, “seek”, “will”, “plan”, “could”, “may”, “endeavour” and similar expressions are intended to identify such forward-looking statements, but are not the exclusive means of identifying such 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.