

Telkom SA SOC Limited

(Incorporated in the Republic of South Africa)

(Registration number 1991/005476/30)

JSE Share Code: TKG

JSE Bond Code: BITEL

ISIN: ZAE000044897

(“**Telkom**” or the “**company**”)

CAUTIONARY ANNOUNCEMENT

Telkom shareholders are advised that Telkom is in discussions in relation to a potential acquisition, which if successfully concluded, may have a material effect on the price of the company’s securities. Accordingly, shareholders are advised to exercise caution when dealing in the company’s securities until a further announcement is made.

12 November 2019

Centurion

Sponsor: Nedbank Corporate and Investment Banking, a division of Nedbank Limited