

MTN Group Limited
(Incorporated in the Republic of South Africa)
Registration Number 1994/009584/06
Share code: MTN
ISIN: ZAE000042164
("MTN")

Attorney General of Nigeria Withdraws USD2 billion Tax Demand Against MTN Nigeria and Refers Matter to Tax Authorities

On 4 September 2018, MTN announced that MTN Nigeria Communications PLC ("MTN Nigeria") was disputing a claim for back taxes of approximately USD2 billion by the Attorney General of the Federal Republic of Nigeria and Minister of Justice (the "AGF"). Subsequent to this, MTN Nigeria commenced legal action in Nigeria against the AGF, which court action was most recently postponed to 30 and 31 January 2020.

MTN Nigeria has been informed by means of a letter received by its legal counsel and dated 8 January 2020, that following careful review and due consultation with relevant statutory agencies, the AGF has decided to refer the matter to the relevant authorities, being the Federal Inland Revenue Service ("FIRS") and Nigeria Customs ("NC"), with a view to them resolving the issues. Accordingly, the AGF has withdrawn its letter of demand for the aforementioned USD2 billion that was issued in August 2018.

MTN Nigeria will consequently follow due court process to withdraw its legal action against the AGF and engage with FIRS and NC on this issue. MTN remains committed to building and maintaining cordial relationships with all regulatory authorities in Nigeria.

Fairland
10 January 2020
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