

MULTICHOICE GROUP LIMITED

(formerly MultiChoice Group Proprietary Limited and K2018473845 (South Africa) Proprietary Limited)

(incorporated in the Republic of South Africa)

(Registration number: 2018/473845/06)

JSE Share Code: MCG

ISIN: ZAE000265971

("MultiChoice" and/or "the Company")

DEALING IN SECURITIES BY A DIRECTOR OF A MAJOR SUBSIDIARY OF THE COMPANY

In compliance with the JSE Limited Listings Requirements, the following information is disclosed:

Name of Director trading	:	Maarten Koning, a director of MultiChoice Africa Holdings B.V, a major subsidiary of the Company
Date of transaction	:	12 June 2020
Nature of transaction	:	<p>In terms of the Irdeto Holdings BV 2012 share appreciation rights (SARs) plan, Maarten Koning was awarded 2 154 SARs. The SARs awarded vested as follows:</p> <ul style="list-style-type: none">- 1 574 on 25 June 2019 and- 580 on 28 June 2019 <p>Maarten Koning exercised 2 154 SARs (vesting on the above stated dates) in terms of the abovenamed SARs plan and received 9 102 MultiChoice ordinary shares in settlement of the gain (determined by translating the gain on the SARs at a US\$77.40: R17.10 exchange rate as at 11 June 2020 and based on the closing price of a MultiChoice ordinary share on 11 June 2020 being R103.74. Maarten Koning then sold 9 102 MultiChoice ordinary shares on market.</p>
SAR award price	:	1 574 @ \$54.91 and 580 @ \$43.24
SAR strike price	:	US\$77.40
SAR value gained	:	US\$55 212.06 (ZAR944 349.22)
Selling price per share	:	R103.36
Value of sale	:	R904 782.72
Clearance obtained	:	Clearance has been received in terms of paragraph 3.66 of the JSE Listings Requirements
Nature of interest	:	Direct, beneficial

Randburg

18 June 2020

Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)

Important notice

Shareholders should take note that, pursuant to a provision of the MultiChoice memorandum of incorporation, MultiChoice is permitted to reduce the voting rights of shares in MultiChoice (including MultiChoice shares deposited in terms of the American Depositary Share ("ADS") facility) so that the aggregate voting power of MultiChoice shares that are presumptively owned or held by foreigners to South Africa (as envisaged in the MultiChoice memorandum of incorporation) will not exceed 20% of the total voting power in MultiChoice. This is to ensure compliance with certain statutory requirements applicable to South Africa. For this purpose, MultiChoice will presume in particular that:

- all MultiChoice shares deposited in terms of the MultiChoice ADS facility are owned or held by foreigners to South Africa, regardless of the actual nationality of the MultiChoice ADS holder; and
- all shareholders with an address outside of South Africa on the register of MultiChoice will be deemed to be foreigners to South Africa, irrespective of their actual nationality or domicile, unless such shareholder can provide proof, to the satisfaction of the MultiChoice board, that it should not be deemed to be a foreigner to South Africa, as envisaged in article 40.1.3 of the MultiChoice memorandum of incorporation.

Shareholders are referred to the provisions of the MultiChoice memorandum of incorporation available at www.multichoice.com for further detail. If shareholders are in any doubt as to what action to take, they should seek advice from their broker, attorney or other professional adviser.