

MULTICHOICE GROUP LIMITED

(incorporated in the Republic of South Africa)

(Registration number: 2018/473845/06)

JSE Share Code: MCG

ISIN: ZAE000265971

("Multichoice" or "the Company" or "the Group")

#### DEALINGS IN SECURITIES BY DIRECTORS OF THE COMPANY AND DIRECTORS OF MAJOR SUBSIDIARY

In terms of paragraph 3.63 – 3.74 of the Listings Requirements of the JSE Limited ("JSE Listings Requirements"), the following transactions are hereby disclosed.

Director	:	Calvo Mawela
Company	:	MultiChoice
Date of transaction	:	20 November 2020
Nature of transaction	:	Off market acceptance of conditional share award made in terms of the MultiChoice Group Restricted Share Plan Trust.
Class of securities	:	Performance share unit (PSU) and restricted share unit (RSU) awards in respect of ordinary shares
Number of securities	:	80 820 shares
Price per share	:	R 125.78
Value of transaction	:	R 10 165 540
Nature of interest	:	Direct, beneficial
Clearance obtained	:	Clearance has been received in terms of paragraph 3.66 of the JSE Listings Requirements

Director	:	Tim Jacobs
Company	:	MultiChoice
Date of transaction	:	20 November 2020
Nature of transaction	:	Off market acceptance of conditional share award made in terms of the MultiChoice Group Restricted Share Plan Trust.
Class of securities	:	Ordinary shares
Number of securities	:	59 652 shares
Price per share	:	R 125.78
Value of transaction	:	R 7 503 029
Nature of interest	:	Direct, beneficial
Clearance obtained	:	Clearance has been received in terms of paragraph 3.66 of the JSE Listings Requirements

Director	:	Gideon Khobane
Company	:	SuperSport International Holdings Proprietary Limited (a major subsidiary of MultiChoice)
Date of transaction	:	20 November 2020
Nature of transaction	:	Off market acceptance of conditional share award made in terms of the MultiChoice Group Restricted Share Plan Trust.

Class of securities	:	Performance share unit (PSU) and restricted share unit (RSU) awards in respect of ordinary shares
Number of securities	:	25 433 shares
Price per share	:	R 125.78
Value of transaction	:	R 3 198 963
Nature of interest	:	Direct, beneficial
Clearance obtained	:	Clearance has been received in terms of paragraph 3.66 of the JSE Listings Requirements

Director	:	Maarten Koning
Company	:	MultiChoice Africa Holdings B.V. (a major subsidiary of MultiChoice)
Date of transaction	:	20 November 2020
Nature of transaction	:	Off market acceptance of conditional share award made in terms of the MultiChoice Group Restricted Share Plan Trust.
Class of securities	:	Performance share unit (PSU) and restricted share unit (RSU) awards in respect of ordinary shares
Number of securities	:	14 942 shares
Price per share	:	R 125.78
Value of transaction	:	R 1 879 405
Nature of interest	:	Direct, beneficial
Clearance obtained	:	Clearance has been received in terms of paragraph 3.66 of the JSE Listings Requirements

Director	:	Maarten Koning
Company	:	MultiChoice Africa Holdings B.V. (a major subsidiary of MultiChoice)
Date of transaction	:	20 November 2020
Nature of transaction	:	Off market acceptance of share appreciation rights awarded in terms of the Irdeto Restricted Share Unit Plan which rights may be settled in MCG shares on the future vesting dates by Irdeto Holdings BV, a wholly owned subsidiary of MCG and the “employer company” in relation to the Irdeto Restricted Share Unit Plan.
Class of securities	:	Share appreciation rights in respect of ordinary shares
Number of securities	:	4 431 shares
Price per share	:	US\$ 36.67
Value of transaction	:	US\$ 162 485
Nature of interest	:	Direct, beneficial
Clearance obtained	:	Clearance has been received in terms of paragraph 3.66 of the JSE Listings Requirements

Director	:	Tom de Vries
Company	:	MultiChoice Africa Holdings B.V.

		(a major subsidiary of MultiChoice)
Date of transaction	:	20 November 2020
Nature of transaction	:	Off market acceptance of share appreciation rights awarded in terms of the Irdeto Restricted Share Unit Plan which may be settled in MCG shares on the future vesting dates by Irdeto Holdings BV, a wholly owned subsidiary of MCG and the "employer company" in relation to the Irdeto Restricted Share Unit Plan.
Class of securities	:	Share appreciation rights in respect of ordinary shares
Number of securities	:	2 543 shares
Price per share	:	US\$ 36.67
Value of transaction	:	US\$ 93 252
Nature of interest	:	Direct, beneficial
Clearance obtained	:	Clearance has been received in terms of paragraph 3.66 of the JSE Listings Requirements

The above allocations are split 75% Performance Share units (PSUs), which are linked to specific performance measures and 25% Restricted Share Units (RSUs) not performance linked. All PSU's and RSUs are subject to employment conditions. PSUs vest after 3 years which is 17 November 2023. RSUs vest 50% in year 3, which is 17 November 2023 and 50% in year 4 which is 17 November 2024.

Randburg  
23 November 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 domicilium, 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](http://www.multichoice.com) for further details. If shareholders are in any doubt as to what action to take, they should seek advice from their broker, attorney or other professional adviser.