

MTN Zakhele Futhi (RF) Limited
(Incorporated in the Republic of South Africa)
(Date of incorporation: 21 June 2016)
(Registration number: 2016/268837/06)
JSE share code: MTNZF
ISIN: ZAE000279402
LEI: 378900429C4F73B1BE74
("MTNZF" or the "Company")

MTNZF Extension of the BIC2 Scheduled Redemption Date and the BFC2 Scheduled Redemption Date

In accordance with 19.83(iv) of the JSE Limited Listings Requirements, MTNZF shareholders are informed of the following (using the terms as defined in the memorandum of incorporation of MTNZF ("MTNZF MOI") and the memorandum of incorporation of BFC2 ("BFC2 MOI")):

The Preference Share Agent has agreed in Writing to extend the BIC2 Scheduled Redemption Date and the BFC2 Scheduled Redemption Date by a period of 12 months i.e. to a date which is 6 years calculated from the Issue Date ("Extension").

This Extension was catered for in the MTNZF MOI and the BFC2 MOI as follows:

- 1.1** in terms of clause 1.3.90 of Annexe A (Rights, Terms and Privileges Attaching to the MTN Zakhele Futhi Preference Shares) of the MTNZF MOI, the BIC2 Scheduled Redemption Date is defined as: "*the date which is 5 (five) years calculated from the Issue Date (or such later date as agreed to in Writing by the Preference Share Agent)*"; and
- 1.2** in terms of clause 33.1.52 of the BFC2 MOI, the BFC2 Scheduled Redemption Date is defined as: "*the date which is 5 (five) years calculated from the Issue Date (or such later date as agreed to in Writing by the Preference Share Agent)*".

The Extension ensures that the Preference Shares are only redeemable on 24 November 2022 and will not be classified as a short-term liability as at 31 December 2020.

Johannesburg
15 December 2020

JSE Sponsor:
Tamela Holdings Proprietary Limited