

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

ALLOCATION/AWARD OF MTN GROUP SHARES IN ACCORDANCE WITH THE PERFORMANCE SHARE PLAN 2010 ("MTN PERFORMANCE SHARE PLAN")

In accordance with paragraph 3.63 of the JSE Limited Listings Requirements, shareholders are advised that the following directors of MTN as well as of major subsidiaries of MTN were awarded and accepted shares, which are subject to performance conditions, in accordance with the MTN Performance Share Plan. The salient details of which are set out below:

1.	Name of director	RT Mupita
	Name of the company	MTN
	Date of transaction:	21 December 2020
	Number of shares awarded	530 800 shares
	Class of security	MTN ordinary shares of 0.01 cents each
	Market price per share at which shares were awarded	R63.08
	Total value of shares	R33 482 864,00
	Vesting period	Three years from award date
	Nature of transaction	Off-market award of shares to employee
	Nature of interest	Direct beneficial
	Clearance	Yes
2.	Name of director	S Perumal
	Name of the company	Mobile Telephone Networks Proprietary Limited
	Date of transaction	21 December 2020
	Number of shares awarded	79 400 shares
	Class of security	MTN ordinary shares of 0.01 cents each
	Market price per share at	R63.08

which shares were awarded

Total value of shares	R5 008 552,00
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee
Nature of interest	Direct beneficial
Clearance	Yes

3. **Name of director & MTN Prescribed Officer** **J Schulte-Bockum**

Name of the subsidiary company	Mobile Telephone Networks Proprietary Limited and MTN Nigeria Communications Plc
Date of transaction	21 December 2020
Number of shares awarded	315 800
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R63.08
Total value of shares	R19 920 664,00
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee
Nature of interest	Direct beneficial
Clearance	Yes

4. **Name of director & MTN Prescribed Officer** **PD Norman**

Name of the subsidiary company	Mobile Telephones Networks Proprietary Limited and MTN Nigeria Communications Plc
Date of transaction	21 December 2020
Number of shares awarded	139 100 shares
Class of security	MTN ordinary shares of 0.01 cents each

	Market price per share at which shares were awarded	R63.08
	Total value of shares	R8 774 428,00
	Vesting period	Three years from award date
	Nature of transaction	Off-market award of shares to employee
	Nature of Interest	Direct beneficial
	Clearance	Yes
5.	Name of director & MTN Prescribed Officer	K Toriola
	Name of the subsidiary company	MTN Nigeria Communications Plc
	Date of transaction	21 December 2020
	Number of shares awarded	186 200 shares
	Class of security	MTN ordinary shares of 0.01 cents each
	Market price per share at which shares were awarded	R63.08
	Total value of shares	R11 745 496,00
	Vesting period	Three years from award date
	Nature of transaction	Off-market award of shares to employee
	Nature of interest	Direct beneficial
	Clearance	Yes
6.	Name of MTN Prescribed Officer	I Jaroudi
	Name of Company	MTN
	Date of transaction	21 December 2020
	Number of shares awarded	209 300 shares
	Class of security	MTN ordinary shares of 0.01 cents each
	Market price per share at which shares were awarded	R63.08
	Total value of shares	R13 202 644,00

Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee
Nature of interest	Direct beneficial
Clearance	Yes

7. **Name of MTN Prescribed Officer** **E Asante**

Name of company	MTN
Date of transaction	21 December 2020
Number of shares awarded	221 600 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R63.08
Total value of shares	R13 978 528,00
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee
Nature of interest	Direct beneficial
Clearance	Yes

8. **Name of director & MTN Prescribed Officer** **FJ Moolman**

Name of the subsidiary company	MTN Nigeria Communications Plc
Date of transaction	21 December 2020
Number of shares awarded	180 700 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R63.08
Total value of shares	R11 398 556,00
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee
Nature of interest	Direct beneficial

Clearance Yes

9. **Name of director & MTN Prescribed Officer** **GN Motsa**

Name of the subsidiary company Mobile Telephone Networks Proprietary Limited

Date of transaction 21 December 2020

Number of shares awarded 167 800 shares

Class of security MTN ordinary shares of 0.01 cents each

Market price per share at which shares were awarded R63.08

Total value of shares R10 584 824,00

Vesting period Three years from award date

Nature of transaction Off-market award of shares to employee

Nature of interest Direct beneficial

Clearance Yes

10. **Name of director** **D Molefe**

Name of the subsidiary company Mobile Telephone Networks Proprietary Limited

Date of transaction 21 December 2020

Number of shares awarded 71 300 shares

Class of security MTN ordinary shares of 0.01 cents each

Market price per share at which shares were awarded R63.08

Total value of shares R4 497 604,00

Vesting period Three years from award date

Nature of transaction Off-market award of shares to employee

Nature of interest Direct beneficial

Clearance Yes

11. Name of Director	M Kadri
Name of the subsidiary company	MTN Nigeria Communications Plc
Date of transaction	21 December 2020
Number of shares awarded	81 800 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R63.08
Total value of shares	R5 159 944,00
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee
Nature of interest	Direct beneficial
Clearance	Yes
12. Name of Company Secretary	T Sishuba Bonoyi
Name of company	MTN
Date of transaction	21 December 2020
Number of shares awarded	52 100 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R63.08
Total value of shares	R3 286 468,00
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee
Nature of interest	Direct beneficial
Clearance	Yes

Fairland

22 December 2020

Lead Sponsor

JP Morgan Equities Proprietary Limited

Joint Sponsor

Tamela Holdings Proprietary Limited