

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")

DEALING IN SECURITIES BY A DIRECTOR OF A MAJOR SUBSIDIARY OF THE COMPANY AND BY THE SHARE APPRECIATION RIGHTS PLAN

In compliance with the JSE Limited Listings Requirements, the following transactions are disclosed:

Name of Director trading	:	Maarten Koning
Director of		MultiChoice Africa Holdings B.V (a major subsidiary of MultiChoice)
Date of transaction	:	5 January 2021
Nature of transaction	:	<p>In terms of the Irdeto Holdings BV 2012 share appreciation rights (SARs) plan, Maarten Koning was awarded 2 644 SARs. The SARs awarded vested as follows:</p> <ul style="list-style-type: none"> - 713 on 29 August 2020 - 1 931 on 18 September 2020 <p>Maarten Koning exercised 2 644 SARs (vesting on the above stated dates) in terms of the abovenamed SAR plan and received 15 476 MultiChoice ordinary shares in settlement of the gain (determined by translating the gain on the SARs at a US\$: R14.64 exchange rate as at 31 December 2020 and based on the closing price of a MultiChoice ordinary share on 31 December 2020 being R134.00. Maarten Konings then sold 15 476 MultiChoice ordinary shares on market.</p>
SAR award price	:	1931 @ \$20.48 and 713 @ \$33.00
SAR strike price	:	US\$77.40
SAR value gained	:	US\$ 141 569.72 (ZAR 2 073 786.84)
Volume weighted average selling price per share		R131.33
Highest selling price per share	:	R131.34
Lowest selling price per share		R131.33
Value of sale	:	R2 032 464.08

Clearance obtained	:	Clearance has been received in terms of paragraph 3.66 of the JSE Listings Requirements
Nature of interest	:	Direct, beneficial

Name of share appreciation rights plan	:	Irdeto Holdings BV 2012 share appreciation rights (SARs) plan
Date of transaction	:	4 January 2021
Nature of transaction	:	On-market purchase of ordinary shares
Number of securities	:	15 476
Class of securities	:	Ordinary shares
Volume weighted average purchase price per share	:	R131.33
Highest purchase price per share	:	R131.60
Lowest purchase price per share	:	R131.33
Value of purchase	:	R2 032 490.08
Clearance obtained	:	Clearance has been received in terms of paragraph 3.66 of the JSE Listings Requirements
Nature of interest	:	Direct, non- beneficial

Randburg
6 January 2021

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.