

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")

CHANGES TO THE BOARD

Shareholders are referred to the SENS announcement of 3 April 2020 in which shareholders were advised of Mr SJZ Pacak's intention to retire as an independent non-executive director with effect from after the board meeting to be held in April 2021. Shareholders are advised that Mr Pacak has now retired as a director of the Company with effect from 1 April 2021.

Further to the above, the board of directors of MultiChoice (Board) is pleased to announce the appointment of Mr James Hart du Preez as an independent non-executive director with effect from 1 April 2021. Mr du Preez is a Chartered Accountant who was admitted as a partner of PricewaterhouseCoopers Inc. (PwC) in 1996 as the Clients and Markets Development leader for PwC Africa responsible for digital marketing, advertising, sponsorships and business development. Mr du Preez served on the PwC – Europe, Middle East and Africa (EMEA) Business Development Board from 2010 – 2019. He retired from PwC in June 2019. Mr du Preez consults for Citadel Wealth Management in a Business Development and Marketing capacity. He is also a Chartered Director (SA) of the IoDSA.

Mr du Preez will also be appointed as a member of the Company's audit and risk committees with effect from 1 April 2021.

The Board expresses its gratitude to Mr Pacak for his significant and invaluable contributions to the Group over the years and welcomes Mr du Preez to the Board.

Randburg
1 April 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 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.