

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

Update on the Initial Public Offering (IPO) of IHS Holding Limited (IHS Towers)

Further to the Exchange News Service of the JSE limited announcement on 17 September 2021 where MTN notified the market that IHS Towers had filed its Form F-1 registration statement with the U.S. Securities and Exchange Commission (SEC), MTN shareholders are advised that IHS Towers has today commenced the marketing of its IPO of 22 500 000 ordinary shares, 18 000 000 of which are being offered by IHS Towers and 4 500 000 of which are being offered by certain selling shareholders, including MTN. The underwriters of the offering will also have a 30-day option to purchase up to an additional 3 375 000 ordinary shares, consisting of up to 2 700 000 ordinary shares from IHS Towers and up to 675 000 from the selling shareholders at the initial public offering price, less the underwriting discount. The initial public offering price range as disclosed in the preliminary prospectus is between US\$21.00 and US\$24.00 per share. IHS Towers has been approved to list its ordinary shares on the New York Stock Exchange under the ticker symbol "IHS".

Shareholders can access the IHS Towers announcement at:
<https://www.ihstowers.com/support-and-info/media/press-releases/2021/ihs-holding-limited-launches-initial-public-offering>

MTN holds 29% of IHS Towers' common equity as at 30 June 2021.

The offering will be made only by means of a prospectus. A copy of the preliminary prospectus relating to this offering, when available, may be obtained from any of the following sources:

- Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, via telephone: 1-866-471-2526, or via email: prospectus-ny@ny.email.gs.com;
- J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, or by telephone at: 1-866-803-9204, or by email at: prospectus-eg_fi@jpmchase.com; or
- Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, or by telephone at: 1-800-831-9146.

DISCLAIMER

A registration statement on Form F-1 relating to the proposed sale of these securities has been filed with the SEC but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. Any offers, solicitations or offers to buy, or any sales of securities will be made in accordance with the registration requirements of the U.S. Securities Act of 1933, as amended. This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities for sale.

Fairland

4 October 2021

Lead sponsor

JP Morgan Equities South Africa Proprietary Limited

Joint sponsor

Tamela Holdings Proprietary Limited