

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")

RULING BY THE NIGERIAN TAX APPEAL TRIBUNAL

Shareholders are referred to the announcements released by the Company on SENS on 8 July 2021 and 26 August 2021 regarding an ongoing tax matter with the Nigerian Federal Inland Revenue Service (FIRS).

The Nigerian Tax Appeal Tribunal ("TAT"), in a hearing held today (20 October 2021), ruled that MultiChoice Nigeria ("MCN") had respected and fully complied with the previous order of the TAT handed down on 24 August 2021, by making payment of the amount of USD19.4 million in accordance with paragraph 15(7) of the Fifth Schedule to the FIRS Establishment Act. The amount is accordingly sufficient in order for MCN to proceed with its appeal and no further payment will be required of MCN in this regard.

The TAT adjourned the appeal for hearing on 17 November 2021.

MCN welcomes the ruling handed down by the TAT today and is a law-abiding corporate citizen and continues to engage constructively with FIRS in an attempt to resolve this matter.

Randburg

20 October 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.