

Telkom SA SOC Limited

(Registration Number 1991/005476/30)

JSE Share Code: TKG

JSE Bond Code: BITEL

ISIN ZAE000044897

("Telkom" or "the Company")

**Cautionary announcement : Discussions between MTN Group Limited (MTN) and Telkom**

Shareholders are advised that MTN Group Limited (MTN) and Telkom have entered into discussions in relation to MTN acquiring the entire issued share capital of Telkom in return for shares or a combination of cash and shares in MTN (the Transaction).

Discussions are at an early stage and there is no certainty that the Transaction will be consummated.

The Transaction, if concluded, may have a material effect on the price of the Company's securities. Accordingly, shareholders are advised to exercise caution when dealing in the Company's securities until a further announcement is made.

The Board of Telkom accepts responsibility for the information contained in this announcement and, to the best of their knowledge and belief, such information is true and this announcement does not omit anything likely to affect the importance of such information included.

Centurion

15 July 2022

Sponsor

Nedbank Corporate and Investment Banking, a division of Nedbank Limited