

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

Further Cautionary Announcement

Further to the cautionary announcement dated 15 July 2022 in relation to MTN and Telkom SA SOC Limited (Telkom) entering into discussions relating 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), shareholders are advised that discussions are still in progress which, if successfully concluded, may have a material effect on the price of the Company's securities. Accordingly, shareholders are advised to continue to exercise caution when dealing in the Company's securities until a further announcement is made.

The board of directors of MTN (Board) accepts responsibility for the information contained in this announcement and certify that, to the best of their knowledge and belief, such information is true, and that this announcement does not omit any facts that would make any of the information false or misleading or would be likely to affect the importance of any information contained in this announcement.

Fairland
22 August 2022

Transaction and joint sponsor
J.P. Morgan Equities South Africa (Pty) Ltd
Lead joint sponsor
Tamela Holdings Proprietary Limited

Joint financial advisors to MTN
J.P. Morgan
Standard Bank of South Africa
Tamela Holdings Proprietary Limited

Legal Advisors to MTN
ENS Africa