

Blue Label Telecoms Limited
(Incorporated in the Republic of South Africa)
(Registration number 2006/022679/06)
Share code: BLU
ISIN: ZAE000109088
("Blue Label")

CELL C LIMITED ("Cell C") – UPDATE ON THE RECAPITALISATION OF CELL C

1. Shareholders are referred to the SENS announcements of 5 July 2022 and 1 August 2022, which referred to the anticipated date of completion of the Cell C recapitalisation transaction.
2. The binding long form agreements are expected to be completed in their entirety shortly.
3. It is anticipated that the recapitalisation process, the completion of which has endured for longer than initially anticipated, is expected to close by mid-September 2022.

Sandton
24 August 2022

Financial Adviser and Sponsor
Investec Bank Limited

Legal Adviser to Blue Label
Werksmans Inc