

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

Shareholders of MTN are referred to the cautionary announcements issued by MTN on the Stock Exchange News Service of the JSE Limited dated 15 July and 22 August 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).

The Board of directors (Board) of MTN has considered the announcement issued by Telkom in which it refers to a non-binding proposal that Telkom has received from Rain. Based on such announcement, the Board of MTN has addressed a letter to the Board of Telkom containing MTN's comments thereon. MTN received a response from Telkom, advising that it will respond to the MTN letter more fully in due course. A further announcement will be released by MTN, setting out its position with regards to the future of the Transaction.

In the meantime, shareholders are advised to continue to exercise caution when dealing in the Company's securities, as this could have a material effect on the share price of MTN.

The Board of MTN accepts responsibility for the information contained in this announcement and certifies that, to the best of its 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  
30 September 2022

Transaction and joint sponsor  
J.P. Morgan

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