

Telkom SA SOC Limited
Registration number 1991/005476/30
JSE share code: TKG
JSE bond code: BITEL
ISIN: ZAE000044897
("Telkom" or the "Company")

Withdrawal of cautionary announcement in relation to MTN Group Limited ("MTN")

Shareholders are referred to the cautionary announcements issued by Telkom, with the latest being 4 October 2022, in relation to discussions between Telkom and MTN regarding MTN acquiring the entire issued share capital of Telkom in return for shares or a combination of cash and shares in MTN (the "**MTN Proposal**").

MTN terminated discussions in relation to the MTN Proposal on 18 October 2022, as Telkom was not in a position to provide MTN with assurances around exclusivity. Discussions were at an early stage and had not progressed to due diligence nor had a binding offer been received by the Telkom board of directors ("**Telkom Board**"). The Telkom Board has a legal and fiduciary duty to consider all bona fide offers. Shareholders are therefore advised that they no longer need to exercise caution when dealing in the Company's securities.

Telkom continues to execute its strategy to unlock value for shareholders and will provide an update to the market on progress in due course.

The Telkom Board 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

19 October 2022

Sponsor: Nedbank Corporate and Investment Banking, a division of Nedbank Limited