

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

MOBILE TELEPHONE NETWORKS HOLDINGS LIMITED  
(Incorporated in the Republic of South Africa)  
(Registration No. 1993/001411/06)  
(MTN Holdings)

**ALLOCATION/AWARD OF MTN GROUP SHARES IN ACCORDANCE WITH THE PERFORMANCE SHARE PLAN 2010 (MTN PERFORMANCE SHARE PLAN) AND DEALINGS IN SECURITIES BY A DIRECTOR OF MTN AND MTN HOLDINGS**

In accordance with paragraph 3.63 of the JSE Limited Listings Requirements, shareholders are advised that the following directors, Company Secretaries and Prescribed Officer of MTN as well as of major subsidiaries of MTN were awarded and accepted shares, which are subject to performance conditions, in accordance with the MTN Performance Share Plan.

The salient details of which are set out below:

<b>1. Name of director &amp; MTN Prescribed Officer</b>	<b>RT Mupita</b>
Name of the company	MTN & MTN Holdings Mobile Telephone Networks Proprietary Limited and MTN Nigeria Communications Plc
Date of transaction:	12 December 2022
Number of shares awarded	275 800 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R130.70
Total value of shares	R36 047 060.00
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee
Nature of interest	Direct beneficial
Clearance	Yes

2.	<b>Name of director &amp; Prescribed Officer</b>	<b>TB Molefe</b>
	Name of the company	MTN & MTN Holdings Mobile Telephone Networks Proprietary Limited and MTN Nigeria Communications Plc
	Date of transaction	12 December 2022
	Number of shares awarded	128 600 shares
	Class of security	MTN ordinary shares of 0.01 cents each
	Market price per share at which shares were awarded	R130.70
	Total value of shares	R16 808 020.00
	Vesting period	Three years from award date
	Nature of transaction	Off-market award of shares to employee
	Nature of interest	Direct beneficial
	Clearance	Yes
3.	<b>Name of director &amp; MTN Prescribed Officer</b>	<b>J Schulte-Bockum</b>
	Name of the subsidiary company	Mobile Telephone Networks Proprietary Limited and MTN Nigeria Communications Plc
	Date of transaction	12 December 2022
	Number of shares awarded	170 700 Shares
	Class of security	MTN ordinary shares of 0.01 cents each
	Market price per share at which shares were awarded	R 130.70
	Total value of shares	R22 310 490.00
	Vesting period	Three years from award date

Nature of transaction	Off-market award of shares to employee
Nature of interest	Direct beneficial
Clearance	Yes
<b>4. Name of director</b>	<b>PD Norman</b>
Name of the subsidiary company	Mobile Telephones Networks Proprietary Limited
Date of transaction	12 December 2022
Number of shares awarded	71 700 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R130.70
Total value of shares	R9 371 190.00
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee
Nature of Interest	Direct beneficial
Clearance	Yes
<b>5. Name of director</b>	<b>K Toriola</b>
Name of the subsidiary company	MTN Nigeria Communications Plc
Date of transaction	12 December 2022
Number of shares awarded	84 500 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R130.70
Total value of shares	R11 044 150.00
Vesting period	Three years from award date

Nature of transaction	Off-market award of shares to employee
Nature of interest	Direct beneficial
Clearance	Yes
<b>6. Name of Director</b>	<b>C Molapisi</b>
Name of Company	Mobile Telephones Networks Proprietary Limited
Date of transaction	12 December 2022
Number of shares awarded	120 000 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R130.70
Total value of shares	R15 684 000.00
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee
Nature of interest	Direct beneficial
Clearance	Yes
<b>7. Name of director</b>	<b>FJ Moolman</b>
Name of the subsidiary company	Mobile Telephone Networks Proprietary Limited and MTN Nigeria Communications Plc
Date of transaction	12 December 2022
Number of shares awarded	81 900 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R130.70
Total value of shares	R10 704 330.00
Vesting period	Three years from award date

Nature of transaction	Off-market award of shares to employee
Nature of interest	Direct beneficial
Clearance	Yes
<b>8. Name of director</b>	<b>D Molefe</b>
Name of the subsidiary company	Mobile Telephone Networks Proprietary Limited
Date of transaction	12 December 2022
Number of shares awarded	42 100 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R130.70
Total value of shares	R5 502 470.00
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee
Nature of interest	Direct beneficial
Clearance	Yes
<b>9. Name of Director</b>	<b>M Mroue</b>
Name of the subsidiary company	MTN Nigeria Communications Plc
Date of transaction	12 December 2022
Number of shares awarded	95 100 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R130.70
Total value of shares	R12 429 570.00
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee

10.	<b>Name of Director</b>	<b>M Kadri</b>
	Name of the subsidiary company	MTN Nigeria Communications Plc
	Date of transaction	12 December 2022
	Number of shares awarded	15 900 shares
	Class of security	MTN ordinary shares of 0.01 cents each
	Market price per share at which shares were awarded	R130.70
	Total value of shares	R 2 078 130.00
	Vesting period	Three years from award date
	Nature of transaction	Off-market award of shares to employee
	Nature of interest	Direct beneficial
	Clearance	Yes
11.	<b>Name of Company Secretary</b>	<b>T Sishuba Bonoyi</b>
	Name of company	MTN
	Date of transaction	12 December 2022
	Number of shares awarded	26 900 shares
	Class of security	MTN ordinary shares of 0.01 cents each
	Market price per share at which shares were awarded	R130.70
	Total value of shares	R 3 515 830.00
	Vesting period	Three years from award date
	Nature of transaction	Off-market award of shares to employee
	Nature of interest	Direct beneficial
	Clearance	Yes

<b>12. Name of Company Secretary</b>	<b>M Rantofi</b>
Name of company	Mobile Telephone Networks Proprietary Limited
Date of transaction	12 December 2022
Number of shares awarded	12 500 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R130.70
Total value of shares	R 1 633 750.00
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee
Nature of interest	Direct beneficial
Clearance	Yes
 <b>13. Name of Prescribed Officer</b>	 <b>E Asante</b>
Name of company	MTN
Date of transaction	12 December 2022
Number of shares awarded	101 600 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R130.70
Total value of shares	R 13 279 120.00
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee
Nature of interest	Direct beneficial
Clearance	Yes

Furthermore, shareholders are advised of the the following transaction in MTN securities by a director of MTN and MTN Holdings.

<b>Name of Director</b>	<b>Tsholofelo Molefe</b>
Designation	Group Chief Financial Officer and Executive Director
Date of transaction:	14 December 2022
Number of shares purchased:	14 819
Class of security:	MTN ordinary shares of 0.01 cents each
Highest price at which shares were purchased	R13 385
Lowest price at which shares were purchased	R13 376
Value Weighted Average Price at which shares were purchased	R13 382.52
Total value of the transaction:	R1 983 156.00
Nature of transaction:	On-market purchase of shares
Nature of interest:	Direct beneficial
Clearance to deal	Yes

Fairland

19 December 2022

Lead Sponsor

J.P. Morgan Equities Proprietary Limited

Joint Sponsor

Tamela Holdings Proprietary Limited

Debt Sponsor

Standard Bank Limited