

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

Termination of Discussion: Non-binding proposal from Rain Group Holdings Proprietary Limited ("Rain")

Further to the SENS announcement dated 30 September 2022 in relation to a non-binding proposal received from Rain, Telkom shareholders are advised that Telkom and Rain have terminated discussions in relation to Rain's proposal of the potential acquisition of Rain by Telkom for newly issued shares in Telkom.

After initial discussions, but prior to any due diligence, the parties have decided that a suitable transaction is not possible at this time.

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

Centurion

11 January 2023

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