

MULTICHOICE GROUP LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2018/473845/06)

JSE Share Code: MCG

ISIN: ZAE000265971

("MultiChoice" or "the Company" or "the Group")

DEALINGS IN SECURITIES BY THE SHARE APPRECIATION RIGHTS PLAN

In compliance with the JSE Limited Listings Requirements, the following transactions are disclosed:

Name of share scheme	:	Irdeto Holdings BV 2012 share appreciation rights (SARs) plan
Date of transaction	:	11 January 2023
Nature of transaction	:	On-market purchase of ordinary shares
Number of securities	:	16 087
Class of securities	:	Ordinary shares
Purchase price per share	:	R120.6581
Value of purchase	:	R1 941 026.85
Clearance obtained	:	Clearance has been received in terms of paragraph 3.66 of the JSE Listings Requirements
Nature of interest	:	Direct, non- beneficial

Name of share scheme	:	Irdeto Holdings BV 2012 share appreciation rights (SARs) plan
Date of transaction	:	13 January 2023
Nature of transaction	:	On-market purchase of ordinary shares
Number of securities	:	37
Class of securities	:	Ordinary shares
Purchase price per share	:	R122.5285
Value of purchase	:	R4 533.55
Clearance obtained	:	Clearance has been received in terms of paragraph 3.66 of the JSE Listings Requirements
Nature of interest	:	Direct, non- beneficial

Randburg

16 January 2023

Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)

Important notice

Shareholders should take note that, pursuant to a provision of the MultiChoice memorandum of incorporation, MultiChoice is permitted to reduce the voting rights of shares in MultiChoice (including MultiChoice shares deposited in terms of the American Depositary Share ("ADS") facility) so that the aggregate voting power of MultiChoice shares that are presumptively owned or held by foreigners to South Africa (as envisaged in the MultiChoice memorandum of incorporation) will not exceed 20% of the total voting power in MultiChoice. This is to ensure compliance with certain statutory requirements applicable to South Africa. For this purpose, MultiChoice will presume in particular that:

- all MultiChoice shares deposited in terms of the MultiChoice ADS facility are owned or held by foreigners to South Africa, regardless of the actual nationality of the MultiChoice ADS holder; and
- all shareholders with an address outside of South Africa on the register of MultiChoice will be deemed to be foreigners to South Africa, irrespective of their actual nationality or domicilium, unless such shareholder can provide proof, to the satisfaction of the MultiChoice board, that it should not be deemed to be a foreigner to South Africa, as envisaged in article 40.1.3 of the MultiChoice memorandum of incorporation.

Shareholders are referred to the provisions of the MultiChoice memorandum of incorporation available at www.multichoice.com for further detail. If shareholders are in any doubt as to what action to take, they should seek advice from their broker, attorney or other professional adviser.