

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

WITHDRAWAL OF CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the Telkom announcement published on SENS on Monday, 12 June 2023 relating to an unsolicited non-binding indicative letter from a consortium consisting of Afrifund Investments Proprietary Limited, Axian Telecom and the Government Employees Pension Fund, managed by the Public Investment Corporation (collectively, the **Consortium**) for the acquisition of a controlling stake in Telkom (the **Indicative Proposal**).

The Telkom board of directors (the **Board**) having considered the Indicative Proposal, has decided not to continue discussions with the Consortium, as the Board is of the view that the Indicative Proposal is not in the best interest of shareholders and that the current Telkom strategy will yield better value for shareholders. Accordingly, caution is no longer required to be exercised by shareholders when dealing in their securities.

Centurion
7 July 2023

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