



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")

CHANGES TO THE BOARD

Shareholders are advised that Mr Imtiaz Patel, the Chair of the MultiChoice board of directors ("Board"), will be stepping down from the Board with effect from 31 March 2024. Mr Patel will be replaced as Chair by Mr Elias Masilela, a long-standing independent member of the Board, with effect from 1 April 2024.

Mr Patel is currently serving as a non-independent non-executive Chair. Given shareholder preference for an independent Chair, it was always envisaged that Mr Patel would step down at the appropriate time once a suitable replacement as independent Chair had been identified. Mr Masilela is an excellent and experienced successor. He is also the Chair of the board of Sanlam and is a former board member of the South African Reserve Bank and Government Employee Pension Fund.

The Group has ensured that Mr Patel's institutional knowledge and valuable relationships will not be lost to it. He will remain involved in assisting the Group on a consultancy basis until October 2028. His involvement will include Showmax, SuperSport and other operational areas.

The Board expresses its gratitude to Mr Patel for his invaluable contributions to the Group and his exceptional leadership over the years and is delighted that he will continue to play an active role.

Randburg

11 September 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 domicile, 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.

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