MTN Zakhele Futhi (RF) Limited (Incorporated in the Republic of South Africa)

(Date of incorporation: 21 June 2016) (Registration number: 2016/268837/06)

JSE share code: MTNZF ISIN: ZAE000279402

LEI: 378900429C4F73B1BE74 ("MTNZF" or the "Company")

Announcement Re: MTN Nigeria updates: Release of results for the quarter ended 30 September 2023 | Revision of unrealised foreign exchange (forex) losses | Appeal of tax tribunal decision on VAT assessment

MTNZF shareholders are referred to the MTN Group Limited ("MTN") "MTN Nigeria updates: Release of results for the quarter ended 30 September 2023 | Revision of unrealised foreign exchange (forex) losses | Appeal of tax tribunal decision on VAT assessment" announcement issued by MTN on the Stock Exchange News Service of the JSE Limited on 30 October 2023.

As MTNZF's only material investment and asset consists of MTN shares, MTNZF shareholders should consider MTN's announcements when trading in MTNZF shares, in particular, the information on the revision of the unrealised forex losses and its impact on MTN.

Johannesburg 30 October 2023

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