

MTN Group Limited  
(Incorporated in the Republic of South Africa)  
Registration number 1994/009584/06  
Share code: MTN  
ISIN: ZAE000042164  
(MTN or MTN Group)

MOBILE TELEPHONE NETWORKS HOLDINGS LIMITED  
(Incorporated in the Republic of South Africa)  
(Registration No. 1993/001411/06)  
(MTN Holdings)

**ALLOCATION/AWARD OF MTN GROUP SHARES IN ACCORDANCE WITH THE PERFORMANCE SHARE PLAN 2010 (MTN PERFORMANCE SHARE PLAN) AND DEALINGS IN SECURITIES BY DIRECTORS, PRESCRIBED OFFICERS, COMPANY SECRETARIES OF MTN, MTN HOLDINGS AND ITS MAJOR SUBSIDIARIES**

In accordance with paragraph 3.63 of the JSE Limited Listings Requirements and 6.3(a) of the Debt Listings Requirements, shareholders and noteholders are advised that the following directors, company secretaries and prescribed officers of MTN as well as of major subsidiaries of MTN were awarded and accepted shares, which are subject to performance conditions, in accordance with the MTN Performance Share Plan.

The salient details of which are set out below:

<b>1. Name of director &amp; MTN Prescribed Officer</b>	<b>RT Mupita</b>
Name of the company	MTN, MTN Holdings, Mobile Telephone Networks Proprietary Limited and MTN Nigeria Communications Plc
Date of transaction	28 December 2023
Number of shares awarded	321,077 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R115.00
Total value of shares	R36,923,855.00
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee

	Nature of interest	Direct beneficial
	Clearance	Yes
2.	<b>Name of director &amp; Prescribed Officer</b>	<b>TB Molefe</b>
	Name of the company	MTN, MTN Holdings, Mobile Telephone Networks Proprietary Limited and MTN Nigeria Communications Plc
	Date of transaction	28 December 2023
	Number of shares awarded	171,738 shares
	Class of security	MTN ordinary shares of 0.01 cents each
	Market price per share at which shares were awarded	R115.00
	Total value of shares	R19,749,870.00
	Vesting period	Three years from award date
	Nature of transaction	Off-market award of shares to employee
	Nature of interest	Direct beneficial
	Clearance	Yes
3.	<b>Name of director &amp; Prescribed Officer</b>	<b>J Schulte-Bockum</b>
	Name of the subsidiary company	Mobile Telephone Networks Proprietary Limited and MTN Nigeria Communications Plc
	Date of transaction	28 December 2023
	Number of shares awarded	212,614 Shares
	Class of security	MTN ordinary shares of 0.01 cents each
	Market price per share at which shares were awarded	R115.00
	Total value of shares	R24,450,610.00
	Vesting period	Three years from award date

Nature of transaction	Off-market award of shares to employee
Nature of interest	Direct beneficial
Clearance	Yes
<b>4. Name of director</b>	<b>PD Norman</b>
Name of the subsidiary company	Mobile Telephones Networks Proprietary Limited
Date of transaction	28 December 2023
Number of shares awarded	86,431 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R115.00
Total value of shares	R9,939,565.00
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee
Nature of Interest	Direct beneficial
Clearance	Yes
<b>5. Name of director</b>	<b>K Toriola</b>
Name of the subsidiary company	MTN Nigeria Communications Plc
Date of transaction	28 December 2023
Number of shares awarded	108,375 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R115.00
Total value of shares	R12,463,125.00

	Vesting period	Three years from award date
	Nature of transaction	Off-market award of shares to employee
	Nature of interest	Direct beneficial
	Clearance	Yes
6.	<b>Name of director</b>	<b>C Molapisi</b>
	Name of company	Mobile Telephones Networks Proprietary Limited
	Date of transaction	28 December 2023
	Number of shares awarded	144,529 shares
	Class of security	MTN ordinary shares of 0.01 cents each
	Market price per share at which shares were awarded	R115.00
	Total value of shares	R16,620,835.00
	Vesting period	Three years from award date
	Nature of transaction	Off-market award of shares to employee
	Nature of interest	Direct beneficial
	Clearance	Yes
7.	<b>Name of director</b>	<b>FJ Moolman</b>
	Name of the subsidiary company	Mobile Telephone Networks Proprietary Limited and MTN Nigeria Communications Plc
	Date of transaction	28 December 2023
	Number of shares awarded	98,635 shares
	Class of security	MTN ordinary shares of 0.01 cents each
	Market price per share at which shares were awarded	R115.00

Total value of shares	R11,343,025.00
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee
Nature of interest	Direct beneficial
Clearance	Yes
<b>8. Name of director</b>	<b>D Molefe</b>
Name of the subsidiary company	Mobile Telephone Networks Proprietary Limited
Date of transaction	28 December 2023
Number of shares awarded	51,174 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R115.00
Total value of shares	R5,885,010.00
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee
Nature of interest	Direct beneficial
Clearance	Yes
<b>9. Name of Director</b>	<b>M Mroue</b>
Name of the subsidiary company	MTN Nigeria Communications Plc
Date of transaction	28 December 2023
Number of shares awarded	125,249 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R115.00
Total value of shares	R14,403,635.00

	Vesting period	Three years from award date
	Nature of transaction	Off-market award of shares to employee
	Nature of interest	Direct beneficial
	Clearance	Yes
10.	<b>Name of company secretary</b>	<b>T Sishuba-Bonoyi</b>
	Name of company	MTN and MTN Holdings
	Date of transaction	28 December 2023
	Number of shares awarded	32,412 shares
	Class of security	MTN ordinary shares of 0.01 cents each
	Market price per share at which shares were awarded	R115.00
	Total value of shares	R3,727,380.00
	Vesting period	Three years from award date
	Nature of transaction	Off-market award of shares to employee
	Nature of interest	Direct beneficial
	Clearance	Yes
11.	<b>Name of company secretary</b>	<b>M Rantofi</b>
	Name of company	Mobile Telephone Networks Proprietary Limited
	Date of transaction	28 December 2023
	Number of shares awarded	15,693 shares
	Class of security	MTN ordinary shares of 0.01 cents each
	Market price per share at which shares were awarded	R115.00

Total value of shares	R1,804,695.00
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee
Nature of interest	Direct beneficial
Clearance	Yes

12. **Name of prescribed officer**     **E Asante**

Name of company	MTN
Date of transaction	28 December 2023
Number of shares awarded	206,556 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R115.00
Total value of shares	R23,753,940.00
Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee
Nature of interest	Direct beneficial
Clearance	Yes

Additional Allocation for E Asante

Date of transaction	28 December 2023
Number of shares awarded	41,300 shares
Class of security	MTN ordinary shares of 0.01 cents each
Market price per share at which shares were awarded	R130.70
Total value of shares	R5,397,910.00

Vesting period	Three years from award date
Nature of transaction	Off-market award of shares to employee
Nature of interest	Direct beneficial
Clearance	Yes

**\*Additional Allocation made to correct an omission arising from the 2022 PSP Allocation. Price per share as at 09 December 2022.**

Fairland

29 December 2023

Lead Sponsor

Tamela Holdings Proprietary Limited

Joint Sponsor

Debt Sponsor

Standard Bank Limited