



TELKOM SA SOC LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 1991/005476/30)

Share code: TKG

JSE bond code: BITEL

ISIN: ZAE000044897

("Telkom" or the "Company")

DISPOSAL OF TELKOM'S MASTS AND TOWERS BUSINESS HOUSED IN SWIFNET SOC LIMITED – RESULTS OF GENERAL MEETING

1. Introduction

1.1. Shareholders are referred to the circular distributed to Shareholders on 22 April 2024 (the "Circular"), which Circular included a notice convening the general meeting of Shareholders to approve the resolution required for implementation of the proposed disposal by Telkom of 100% of its shares in (and all or part of its claims against) its wholly-owned subsidiary Swiftnet SOC Limited (which houses its Masts and Towers business) to a purchasing consortium comprising: (i) an infrastructure fund known as Actis Ohio Fund managed by Actis; and (ii) an infrastructure vehicle 100% (one hundred percent) owned by Royal Bafokeng Holdings ("**Disposal**").

1.2. Unless expressly defined in this announcement, capitalised terms herein have the same meaning given to them in the Circular.

2. Results of General Meeting

2.1. Shareholders are hereby advised that pursuant to the General Meeting of Shareholders of Telkom held on Friday, 24 May 2024, the Ordinary Resolution required to implement the Disposal was approved by the requisite majority of votes. In this regard, Telkom confirms that the voting statistics from the General Meeting were as follows:

Total number of Shares in issue	511 140 239
Treasury shares and shares held by a plan, trust or scheme (excluded from voting)	24 486 180
Total voteable Shares	486 654 059

Resolution	Votes carried as a percentage of the total number of Shares voted at the General Meeting		Number of Shares voted	Shares voted as a percentage of the total issued share capital	Shares abstained as a percentage of the total issued share capital
	For	Against			
Ordinary Resolution Number 1: Approval of the Disposal as a Category 1 transaction	100.00%	0.00%	422 529 875	82.66%	0.00%

in terms of the JSE Listings Requirements					
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3. Remaining Suspensive Conditions

Shareholders should note that implementation of the Disposal remains subject to the fulfilment or waiver, if applicable, of other remaining Suspensive Conditions as set out in the Circular, including the regulatory approvals required from the South African Competition Authorities and ICASA. A further announcement will be released in accordance with the JSE Listings Requirements, regarding the fulfilment or waiver, if applicable, of the remaining Suspensive Conditions and implementation of the Disposal.

Friday, 24 May 2024

Sponsor

Nedbank Corporate and Investment Banking, a division of Nedbank Limited