

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**”)

MTNZF unmodified reviewed condensed interim financial statements for the six months ended 30 June 2024 (“interims”)

MTNZF shareholders are advised that the Company’s interims have been released and are available on MTNZF’s website at <https://www.mtnzakhelefuthi.co.za/investor-relations> and for inspection at MTNZF’s registered address at 135 Rivonia Road, Sandown, 2196, Johannesburg. MTNZF shareholders are further advised that the unmodified review report of the independent auditors, SNG Grant Thornton Inc., included in the interims, contains the following paragraph on material uncertainty relating to going concern:

“We draw attention to note 10 in the condensed interim financial statements, which indicates management’s intention to extend the scheme to 23 November 2027.

As stated in note 10, these events or conditions, along with other matters as set forth in note 10, indicate that a material uncertainty exists that may cast significant doubt on the company’s ability to continue as a going concern. Our conclusion is not modified in respect of this matter.”

The MTNZF Board further draws shareholders attention to note 4 regarding the dispute between MTNZF and a previous service provider regarding fees.

In terms of the announcement released on the Stock Exchange News Service of the JSE Limited on 19 August 2024 and using the terms as defined therein, the Scheme (as well as MTNZF’s Funding Obligations and its BEE Listing) is currently scheduled to mature and/or come to an end on the Scheduled Maturity Date. The Proposed Scheme Extension is intended to extend the Scheduled Maturity Date of the Scheme of 22 November 2024 by three years to 23 November 2027.

The Net Asset Value per share (“**NAV**”) as at 30 June 2024 is currently R6.66 per share (December 2023: R21.26 per share) based on the MTN share price of R84.94 as at close of business on 30 June 2024.

Johannesburg
2 September 2024

JSE Sponsor:

Tamela Holdings Proprietary Limited