

MULTICHOICE GROUP LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 2018/473845/06)
JSE Share Code: MCG ISIN: ZAE000265971
("MultiChoice")

FUNDING OF SHOWMAX

Shareholders are referred to the announcements made on 2 March 2023 and 1 February 2024 wherein shareholders were advised that:

- MultiChoice had entered into an agreement with Comcast Corporation's (Comcast) subsidiary NBCUniversal Media, LLC (NBCU) and Sky to form a partnership for purposes of driving Showmax to become the leading streaming service in Africa.
- Comcast, through its subsidiary NBCU, acquired a 30% equity stake in Showmax Africa Holdings Limited (SMAH), and provides ongoing support through the licensing of both its Peacock platform and content from NBCU, Universal Pictures, Peacock and Sky.
- MultiChoice, through its wholly owned subsidiary, MultiChoice Group Holdings B.V (MGHBV), and Comcast, through NBCU, are providing funding to SMAH (only as and when the board of SMAH so determines) during its investment phase. This is contributed in proportion to their respective shareholdings and they will share in profits on the same basis in future.
- Equity funding is provided as required (either monthly or at other intervals) depending on SMAH's working capital requirements and near-term budget (as determined by the SMAH board) subject to a maximum capped amount.
- As at 31 March 2024 MGHBV and NBCU provided, in the aggregate, USD 120 million in equity funding to SMAH, each in proportion of their respective shareholdings.

In accordance with paragraph 9.15 of the JSE Limited Listings Requirements, shareholders are advised that:

- a. Since 1 April 2024 until the date of this announcement, MGHBV and NBCU provided, in the aggregate, USD164 million in equity funding to SMAH, each in proportion of their respective shareholdings.
- b. Financial performance relating to SMAH was disclosed in MultiChoice's year end results and financial statements released on SENS on 12 June 2024. Further, it is noted that the business is consolidated into the financials in the normal course.

In accordance with paragraph 9.11 of the JSE Limited Listings Requirements, the aggregated equity funding provided since 1 April 2024 to date has resulted in a category 2 transaction, requiring the release of this announcement by MultiChoice.

Randburg
26 September 2024

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 domicilium, 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. Shareholders are further referred to ruling issued by the Takeover Regulation Panel on 27 February 2024, which ruling deals with the MultiChoice memorandum of incorporation. Shareholders can access the ruling on the Company's website at <https://www.investors.multichoice.com/regulatory.php>.

If shareholders are in any doubt as to what action to take, they should seek advice from their broker, attorney or other professional adviser.