

BLU

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BLU - Blue Label Telecoms Limited - Voluntary Announcement

Blue Label Telecoms Limited

(Incorporated in the Republic of South Africa)

(Registration number 2006/022679/06)

Share code: BLU & ISIN: ZAE000109088

('Blue Label' or 'the company')

Voluntary Announcement

Dealing in shares by directors and their associates

In compliance with Rules 3.63 - 3.74 of the JSE Listing Requirements, an executive director of The Prepaid Company (Pty) Ltd (TPC), a major subsidiary of Blue Label, today issued a SENS announcement regarding his purchase of Blue Label shares.

In light of the JSE Limited's (JSE) ongoing investigation into Blue Label, the company has informed the JSE of the aforementioned open period share purchase. The JSE's investigation into Blue Label concerns a breach by associates of directors of TPC, and in certain instances the directors themselves, of their obligations in terms of the JSE's Listings Requirements. These obligations relate specifically to the individuals concerned requiring approval from the company's designated director prior to dealing in the company's shares as well as the timeous announcement of such share dealings to the market via SENS. Blue Label and its executive management team are co-operating fully with the JSE's investigation.

1 April 2008

Sponsor:

Investec Bank Limited

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