

JSE BLU

GEN

General - Dealings In The Securities Of Blue Label Telecoms Limited  
Blue Label Telecoms Limited ('BLT')

Share code : BLU

ISIN : ZAE000109088

The JSE Limited ('the JSE') wishes to advise that it has considered various dealings in BLT securities by Mr. S. Diamond and his spouse, the spouse of Mr. S. Kaplan and Mr. G. Prosser. Messrs. Diamond, Kaplan and Prosser are directors of a major subsidiary of BLT, namely The PrePaid Company (Pty) Limited. After careful consideration of these dealings and the circumstances surrounding them, the JSE has found Mr. S. Diamond guilty of breaching paragraphs 3.65, 3.66, 3.71(a) and 3.72 of the Listings Requirements.

As a result Mr. S. Diamond has been fined R100 000.00 (of which R60 000.00 has been suspended for 12 months). Any further breaches of the Listings Requirements by Mr. Diamond will result in the suspended fine becoming payable immediately with possible further action being taken by the JSE.

The JSE wishes to state that it views any breach of the Listings Requirements in a very serious light and has notified Mr. S. Diamond of the disappointment of the JSE with respect to his conduct.

The JSE has also found Mr. S. Kaplan guilty of contravening paragraphs 3.71(a) and 3.72 and Mr. G. Prosser guilty of contravening paragraphs 3.65 and 3.66 of the Listings Requirements.

In the interests of clarity the JSE would like to state that it is not a requirement for associates of directors to obtain clearance to trade.

However, directors are required to notify their associates in writing not only as to when they are restricted from trading but also that they (the directors) must be informed when their associates deal in order that the information may be released over SENS. There is no obligation on the part of brokers to ensure that directors comply with the Listings Requirements, other than to follow the instructions given by directors as to when they are permitted, or not permitted, to conduct trades.

This announcement has been placed by the JSE in the interests of shareholders.

14 April 2008

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