

BLU

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BLU - Blue Label Telecoms - Dealings In Securities

Blue Label Telecoms Limited

(Incorporated in the Republic of South Africa)

(Registration number 2006/022679/06)

Share code: BLU & ISIN: ZAE000109088

('BLT' or 'the company')

Dealings in Securities

In compliance with Rules 3.63 - 3.74 of the JSE Listing Requirements, the following information is disclosed:

Company:	Blue Label Telecoms Limited
Major Subsidiary	The Prepaid Company (Pty) Ltd
Director:	Selwyn Roy Diamond
Date of transaction:	20 February 2008
Number of shares:	33 126
Price of shares:	R8.23
Total value:	R272 627
Class of shares:	Ordinary shares
Nature of transaction:	Sale
Nature of interest:	Direct Beneficial
Clearance:	Clearance in terms of par. 3.66 of the JSE Listings Requirements was not obtained.

Further to the announcement made on the 28th and 29th February 2008, it is hereby advised that following a reconciliation of the broker notes relating to the trades in Blue Label shares, Mr. Diamond discovered that a broker instruction, for his own account, had been carried out to sell a total of 33 126 Blue Label shares. Mr Diamond acquired these shares pursuant to the private placement of Blue Label shares, as part of the private client allocation, prior to its listing. The shares were acquired at a cost of R6.75 per share, amounting to a total cost of R223 600, and were sold for R272 627, resulting in a profit of R49 027 before costs and taxes.

The shares were sold during an open period and dealing in these shares was not subject to any trade restriction.

The sale of these share was not referred to in the earlier announcements of the 28th and 29th of February due to an administrative oversight on the part of Mr. Diamond.

19 March 2008

Sponsor:

Investec Bank Limited

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