

BLU

BLU

BLU - Blue Label Telecoms Limited - Granting of Forfeitable Shares to Participate in the Company's Forfeitable Share Plan

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')

GRANTING OF FORFEITABLE SHARES TO PARTICIPATE IN THE COMPANY'S FORFEITABLE SHARE PLAN

Executive directors and the Company Secretary of Blue Label as well as Executive Directors of The Prepaid Company (Pty) Ltd ('TPC'), a major subsidiary of Blue Label, have been awarded shares in terms of the company's long term incentive plan. The forfeitable share awards made in terms of the company's Forfeitable Share Plan ('share plan') shall vest on 31 August 2012 subject to performance conditions being met. The forfeitable share awards accepted by the Executive Directors and Company Secretary were as follows:

Blue Label Executive Directors:

MS Levy 343,060 forfeitable shares

BM Levy 343,060 forfeitable shares

MV Pamensky 250,148 forfeitable shares

DB Rivkind 149,572 forfeitable shares

TPC Executive Directors:

DA Suntup 149,572 forfeitable shares

S Kaplan 115,922 forfeitable shares

SR Diamond 138,757 forfeitable shares

JG Mogane 13,928 forfeitable shares

AG Rantao 16,005 forfeitable shares

Company Secretary

E Viljoen 24,259 forfeitable shares

Approval for the individual awards has been given.

27 November 2009

Sponsor:

Investec Bank Limited

Date: 27/11/2009 14:37:08 Produced by the JSE SENS Department.

The SENS service is an information dissemination service administered by the JSE Limited ('JSE'). The JSE does not, whether expressly, tacitly or implicitly, represent, warrant or in any way guarantee the truth, accuracy or completeness of the information published on SENS. The JSE, their officers, employees and agents accept no liability for (or in respect of) any direct, indirect, incidental or consequential loss or damage of any kind or nature, howsoever arising, from the use of SENS or the use of, or reliance on, information disseminated through SENS.