

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")

### **Trading statement for the year ended 31 May 2012**

On 19 July 2012 Blue Label reported that non-recurring income arising from an extraneous transaction, the details of which remain confidential, would be expected to result in headline earnings per share ('HEPS') for the year ended 31 May 2012 exceeding the comparative period's HEPS of 46.20 cents by more than 20%.

The company is in the process of finalising its results for the year ended 31 May 2012, in which it is expected that HEPS will exceed the comparative period by between 35% and 45%. This growth results from a hybrid of:

- the non-recurring extraneous income received referred to above,
- the share buy-back and subsequent cancellation of 91 851 852 Blue Label shares, resulting in the weighted average number of shares in issue reducing to 708,065,944 as at 31 May 2012, and
- the trading performance of the group.

Basic and Core earnings per share are expected to exceed the comparative period by between 5% and 10%.

The financial information on which this trading statement is based has not been reviewed or reported on by Blue Label's auditors.

The results are scheduled for release on Tuesday, 21 August 2012.

Sandton  
2 August 2012

Sponsor: Investec Bank Limited