



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")

ICASA FINDING ON THE CELL C RECAPITALISATION

Blue Label is pleased to announce that the Independent Communications Authority of South Africa ("ICASA") yesterday confirmed that Cell C Proprietary Limited ("Cell C") followed the correct process in the notification of its recapitalisation transaction and that it has complied with all applicable regulations.

Blue Label is pleased that a final decision has been made by ICASA.

The recapitalisation of Cell C has been hugely successful in that it promotes the interests of the economy, the telecommunications industry and the consumer.

By order of the board

Sandton
30 November 2017

Financial Adviser and Sponsor
Investec Bank Limited

Legal Adviser to Blue Label
Werksmans Inc