

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")

In compliance with Rules 3.64(e) of the JSE Listing Requirements, the following shares in terms of the Blue Label Forfeitable Share Plan were accepted on 2 September 2020.

Company: Blue Label Company (Pty) Ltd  
Director: Mr M Levy  
Number of shares: 1,520,776  
Total deemed value: R4,866,483-20  
Deemed value per share: R3.20  
Nature of transaction: Nil cost allocation of Forfeitable Share Awards  
Class of shares: Ordinary shares  
Nature of interest: Direct beneficial, Off-Market  
Clearance given: Yes in accordance with the terms and conditions of the awards

Company: Blue Label Company (Pty) Ltd  
Director: Mr B Levy  
Number of shares: 1,520,776  
Total deemed value: R4,866,483-20  
Deemed value per share: R3.20  
Nature of transaction: Nil cost allocation of Forfeitable Share Awards  
Class of shares: Ordinary shares  
Nature of interest: Direct beneficial, Off-Market  
Clearance given: Yes in accordance with the terms and conditions of the awards

Company: The Prepaid Company (Pty) Ltd, a major subsidiary of Blue Label  
Director: Mr D Suntup  
Number of shares: 805,462  
Total deemed value: R2,577,478-40  
Deemed value per share: R3.20  
Nature of transaction: Nil cost allocation of Forfeitable Share Awards  
Class of shares: Ordinary shares  
Nature of interest: Direct beneficial, Off-Market  
Clearance given: Yes in accordance with the terms and conditions of the awards

Company: Blue Label Company (Pty) Ltd  
Company Secretary: Ms J van Eden  
Number of shares: 149,063  
Total deemed value: R477,001-60  
Deemed value per share: R3.20  
Nature of transaction: Nil cost allocation of Forfeitable Share Awards  
Class of shares: Ordinary shares  
Nature of interest: Direct beneficial, Off-Market  
Clearance given: Yes in accordance with the terms and conditions of the awards

Company: The Prepaid Company (Pty) Ltd, a major subsidiary of Blue Label  
Director: Mr S Diamond  
Number of shares: 418,389  
Total deemed value: R1,338,844-80  
Deemed value per share: R3.20  
Nature of transaction: Nil cost allocation of Forfeitable Share Awards  
Class of shares: Ordinary shares  
Nature of interest: Direct beneficial, Off-Market  
Clearance given: Yes in accordance with the terms and conditions of the awards

Company: The Prepaid Company (Pty) Ltd, a major subsidiary of Blue Label  
Director: Mr A Rantao  
Number of shares: 73,839  
Total deemed value: R236,284-80  
Deemed value per share: R3.20  
Nature of transaction: Nil cost allocation of Forfeitable Share Awards  
Class of shares: Ordinary shares  
Nature of interest: Direct beneficial, Off-Market  
Clearance given: Yes in accordance with the terms and conditions of the awards

Company: Blue Label Distribution (Pty) Ltd, a major subsidiary of Blue Label  
Director: Mr J Smith  
Number of shares: 214,844  
Total deemed value: R687,500-80  
Deemed value per share: R3.20  
Nature of transaction: Nil cost allocation of Forfeitable Share Awards  
Class of shares: Ordinary shares  
Nature of interest: Direct beneficial, Off-Market  
Clearance given: Yes in accordance with the terms and conditions of the awards

Company: Blue Label Distribution (Pty) Ltd, a major subsidiary of Blue Label  
Director: Mr D Rama  
Number of shares: 148,500  
Total deemed value: R475,200-00  
Deemed value per share: R3.20  
Nature of transaction: Nil cost allocation of Forfeitable Share Awards  
Class of shares: Ordinary shares  
Nature of interest: Direct beneficial, Off-Market  
Clearance given: Yes in accordance with the terms and conditions of the awards

Company: Blue Label Distribution (Pty) Ltd, a major subsidiary of Blue Label  
Director: Mr G Jones  
Number of shares: 231,875  
Total deemed value: R742,000-00  
Deemed value per share: R3.20  
Nature of transaction: Nil cost allocation of Forfeitable Share Awards  
Class of shares: Ordinary shares  
Nature of interest: Direct beneficial, Off-Market  
Clearance given: Yes in accordance with the terms and conditions of the awards

Company: Blue Label Distribution (Pty) Ltd, a major subsidiary of Blue Label  
Director: Mr F Abdul  
Number of shares: 179,688  
Total deemed value: R575,001-60  
Deemed value per share: R3.20  
Nature of transaction: Nil cost allocation of Forfeitable Share Awards  
Class of shares: Ordinary shares  
Nature of interest: Direct beneficial, Off-Market  
Clearance given: Yes in accordance with the terms and conditions of the awards

Company: Comm Equipment Company (Pty) Ltd, a major subsidiary of Blue Label  
Director: Mr A Greenblatt  
Number of shares: 215,422  
Total deemed value: R689,350-40  
Deemed value per share: R3.20  
Nature of transaction: Nil cost allocation of Forfeitable Share Awards  
Class of shares: Ordinary shares  
Nature of interest: Direct beneficial, Off-Market  
Clearance given: Yes in accordance with the terms and conditions of the awards

Company: Comm Equipment Company (Pty) Ltd, a major subsidiary of Blue Label  
Director: Mr G Levin  
Number of shares: 328,125  
Total deemed value: R1,050,000-00  
Deemed value per share: R3.20  
Nature of transaction: Nil cost allocation of Forfeitable Share Awards  
Class of shares: Ordinary shares  
Nature of interest: Direct beneficial, Off-Market  
Clearance given: Yes in accordance with the terms and conditions of the awards

Company: Comm Equipment Company (Pty) Ltd, a major subsidiary of Blue Label  
Director: Mr J Leslie  
Number of shares: 163,969  
Total deemed value: R524,700-80  
Deemed value per share: R3.20

Nature of transaction:	Nil cost allocation of Forfeitable Share Awards
Class of shares:	Ordinary shares
Nature of interest:	Direct beneficial, Off-Market
Clearance given:	Yes in accordance with the terms and conditions of the awards

Sandton  
2 September 2020

Sponsor:  
Investec Bank Limited