

YeboYethu Limited
(to be renamed YeboYethu (RF) Limited)
(Incorporated in the Republic of South Africa)
(Registration number: 2008/014734/06)
Share code: YYLBEE ISIN ZAE000218483
("YeboYethu")

LISTING OF YEBOYETHU LIMITED ON THE JSE SECURITIES EXCHANGE

1. Introduction

The JSE Limited ("JSE") has granted approval to YeboYethu to list a maximum of 14 395 300 YeboYethu ordinary shares as asset backed securities on the Black Economic Empowerment Segment in the telecommunications sector of the main board of the JSE ("BEE Segment") under the full name "YeboYethu Limited" with the abbreviated name of "YeboYethu" (the JSE alpha code will be "YYLBEE" and the ISIN will be ZAE000218483). It is anticipated that the YeboYethu listing will be effective as from the commencement of trade on Thursday 11 August 2016.

YeboYethu will list on the BEE Segment and will use a BEE verification agent as contemplated in the Listings Requirements. The YeboYethu ordinary shares will only be traded on the JSE in dematerialised form and accordingly all YeboYethu ordinary shares currently held in certificated form will be converted into dematerialised form pursuant to the bulk dematerialisation (save for those YeboYethu ordinary shares to be held by YeboYethu shareholders who elect to rematerialise their YeboYethu ordinary shares).

The full YeboYethu pre-listing statement dated Tuesday 12 July 2016 is available on YeboYethu's website (www.yeboyethu.co.za).

2. Background information on YeboYethu

YeboYethu was incorporated on 19 June 2008 as a single purpose vehicle to hold a direct investment in Vodacom (Proprietary) Limited ("Vodacom SA") and facilitate BEE in the mobile telecommunications sector. Since YeboYethu's incorporation, over 100 000 black people have been able to hold, through investing in YeboYethu shares, a beneficial interest in Vodacom SA, South Africa's largest mobile communications operator (by customer and revenue).

YeboYethu issued 14 400 000 ordinary shares to the black public and 12 000 000 convertible N shares to Vodacom SA's employee share incentive trust. 14 400 000 YeboYethu ordinary shares were offered at R25 each to the black public and black business partners of Vodacom SA pursuant to the initial public offering in 2008. As a result of the public offer, approximately 102 000 qualifying black investors became YeboYethu ordinary shareholders. The Vodacom SA BEE transaction was, at the time of the implementation of the abovementioned transaction ("Vodacom SA BEE Transaction"), one of South Africa's largest empowerment schemes in the telecommunications industry. The Vodacom SA BEE Transaction, valued at approximately R7.5 billion, was concluded as part of Vodacom SA's on-going efforts to further its BEE objectives in South Africa, and in particular, resulted in YeboYethu owning a maximum of 3.44% of Vodacom SA.

For the avoidance of doubt, YeboYethu does not own nor have any beneficial interests in nor rights to Vodacom Group Limited shares.

3. Rationale for the BEE listing

The main rationale for implementing the BEE listing is to provide the YeboYethu shareholders with regulatory certainty regarding their ability to continue trading in YeboYethu ordinary shares. As a result of regulatory changes implemented by the Financial Services Board in 2014, it will no longer be possible to continue trading YeboYethu ordinary shares on the over-the-counter ("OTC") trading platform without seeking an exchange licence.

The BEE listing will provide YeboYethu shareholders with the following additional advantages:

- an anticipated enhanced liquidity in comparison to the OTC trading platform due to the wider access that buyers and sellers will have to professional broking services of JSE members;
- easier price discovery as JSE prices are published in most major print and electronic financial publications; and
- increased investor protection as a result of:
 - the JSE being a regulated market;
 - the segregation of duties between order taking, matching, settlement and custody of securities and cash;
 - monitoring of insider trading and price manipulation; and
 - monitoring of false and misleading reporting.

4. Incorporation information for YeboYethu

YeboYethu Limited, registration number 2008/014734/06, is a public company incorporated on 19 June 2008 in Pretoria, in accordance with the laws of the Republic of South Africa (to be renamed YeboYethu (RF) Limited).

5. Information on YeboYethu directors

The names and business addresses of the directors of YeboYethu on the date of the BEE listing are set out below.

Name	Capacity	Address
Zarina Bibi Mahomed Bassa	Independent non-executive director and Chairman of the YeboYethu board	The Place, 1 Sandton Drive, Sandton 2196
Deenadayalen Konar	Independent non-executive director	52 Corlett Drive, Wanderers Office Park, Grant Thornton Building, Illovo 2196
Seth Malefetsane Radebe	Independent non-executive director	5 Carnation Street, Gallo Manor Ext 2, Sandton 2052
Adele Mary Hall	Independent non-executive director	39 Meredy Street, Randhart, Alberton 1449
Tlhabeli Christopher Ralebitso	Non-executive director	Vodacom Corporate Park, 082

Vodacom Boulevard, Midrand 1685

Vuyani Jarana

Non-executive director

Vodacom Corporate Park, 082
Vodacom Boulevard, Midrand 1685

6. Share capital of YeboYethu

The authorised and issued shares of YeboYethu as at the date of the YeboYethu pre-listing statement are set out below:

	2016	2015	2014
Authorised			
40 000 000 YeboYethu ordinary shares (R0.00001 each)	R400	R400	R400
Issued			
Opening balance at beginning of year 14 400 000 YeboYethu ordinary shares at R0.00001 each	R144	R144	R144
Less repurchase: nil (2015: nil, 2014: 400) YeboYethu ordinary shares at R0.00001 each	-	-	*
Closing balance issued YeboYethu ordinary share capital	R144	R144	R144

(*) Less than R1.

YeboYethu did not repurchase any YeboYethu ordinary shares during the 2016 and 2015 financial years, but repurchased 400 YeboYethu ordinary shares in 2014.

This announcement does not constitute nor form part of any offer for sale, subscription of nor solicitation to buy or subscribe for any securities, and neither this announcement nor any part of it shall form the basis of or be relied on in connection with or act as an inducement to enter into any contract or commitment whatsoever.

This announcement is not a prospectus. Potential investors should not purchase any YeboYethu ordinary shares except on the basis of information contained in the full YeboYethu pre-listing statement, dated Tuesday 12 July 2016, published by YeboYethu in connection with the listing of the YeboYethu ordinary shares as asset backed securities on the BEE Segment.

The information in this announcement has been extracted from the full YeboYethu pre-listing statement issued by YeboYethu, dated Tuesday 12 July 2016. For further information relating to YeboYethu and its listing, by way of an introduction of all of the YeboYethu ordinary shares as asset backed securities on the BEE Segment of the main board of the JSE in the "Specialist Securities – Other Securities" sector, the full YeboYethu pre-listing statement should be read in its entirety.

The full YeboYethu pre-listing statement dated Tuesday 12 July 2016 is available on YeboYethu's website (www.yeboyethu.co.za) and copies may be viewed at the offices of the transfer secretaries, Link Market Services Proprietary Limited, during normal business hours (excluding Saturdays, Sundays and South African public holidays) from Tuesday 12 July 2016 until Wednesday 10 August 2016.

The registered office of Link Market Services South Africa Proprietary Limited:
13th Floor, Rennie House
19 Ameshoff Street
Braamfontein, 2001

Midrand
12 July 2016

Sponsor: UBS South Africa (Pty) Limited
Legal adviser: Cliffe Dekker Hofmeyr Incorporated