

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")

UPDATE

Blue Label notes the recent share price movements and the queries received from investors regarding Brett and Mark Levy's Contract For Difference ("CFD") exposure in relation to their interest in Blue Label. Their exposure stems from transactions done and announced on SENS, on 29 August, 3 September, 11 September 2008 and 4 March 2015, and their exposure remains unchanged at 14 million shares each.

Brett and Mark Levy, who intend to buy out their position once the current closed period has ended, will cover any margin call resulting from recent share price movements. Blue Label are currently in a closed period as defined in the JSE Listings Requirements and look forward to presenting full year financial results on or about 22 August 2018.

Brett and Mark Levy used c. 7.9 million shares each as collateral, in a lending transaction during May 2018. The beneficial interest remains with Brett and Mark Levy. Therefore, no directors dealing was triggered in terms of the JSE Listings Requirements.

Brett Levy shares held at end May 2017 were 84 427 825 and shares held at end May 2018 are 84 711 164.

Mark Levy shares held at end May 2017 were 77 020 416 and shares held at end May 2018 are 77 303 755.

Sandton
20 July 2018

Sponsor: Investec Bank Limited