

Blue Label Telecoms Limited
(Incorporated in the Republic of South Africa)
(Registration number 2006/022679/06)
Share code: BLU
ISIN: ZAE000109088
("Blue Label")

CELL C LIMITED ("Cell C") – UPDATE ON BOND PROCESS FOR THE RECAPITALISATION OF CELL C

1. Shareholders are referred to the SENS announcement of 21 June 2022, regarding Cell C's U.S.\$184,002,000 8.625% First Priority Senior Secured Notes due 2020 (the "**Notes**") whereby shareholders were notified of the fact that the Noteholder meeting held on 20 June 2022 was adjourned to 5 July 2022 as a result of a large Noteholder having tendered voting instructions after the deadline.
2. The Noteholder meeting was held today and Noteholders with the requisite majority voted resolutions in favour of, amongst other things, the compromise offer as set out in Cell C's consent solicitation memorandum dated 25 May 2022.
3. The final stages of the over-all Cell C recapitalisation transaction are being implemented and same is expected to proceed to final close in late July 2022.

Sandton
5 July 2022
Financial Adviser and Sponsor
Investec Bank Limited
Legal Adviser to Blue Label
Werksmans Inc