

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

RENEWAL OF CAUTIONARY ANNOUNCEMENT

Further to the Cautionary Announcement dated 7 August 2019 and 13 September 2019, relating to the detailed term sheet concluded between Cell C Ltd ("Cell C") and Mobile Telephone Networks Proprietary Limited regarding a national roaming agreement, the implementation of the proposed transaction between Cell C and Mobile Telephone Networks Proprietary Limited, could have a material impact on the price at which Blue Label shares trade on the JSE.

Accordingly, Blue Label shareholders are advised to exercise caution when dealing in their Blue Label shares.

Sandton
28 October 2019

Financial Adviser and Sponsor
Investec Bank Limited

Legal Adviser to Blue Label
Werksmans Inc