

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 3.63 – 3.66 of the JSE Listing Requirements, the following information in relation to the vesting of the 2016 Blue Label Forfeitable Share Plan is disclosed:

Company:	Blue Label Distribution (Pty) Ltd, a major subsidiary of Blue Label
Director:	Mr D Rama
Date of vesting:	18 November 2019
Number of shares:	3,013
Market value:	R2.55
Total value:	R7,683
Nature of transaction:	Nil cost vesting 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

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 29 November 2019. The shares will vest in 2022 subject to the vesting criteria.

Company:	Blue Label Company (Pty) Ltd
Director:	Mr M Levy
Number of shares:	1,908,425
Total deemed value:	R4,866,485
Deemed value per share:	R2.55
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:	1,908,425
Total deemed value:	R4,866,485
Deemed value per share:	R2.55
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:	1,010,776
Total deemed value:	R2,577,479
Deemed value per	R2.55

share:
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: 187,059
Total deemed value: R477,000
Deemed value per share: R2.55

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: 525,037
Total deemed value: R1,338,845
Deemed value per share: R2.55

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: 92,660
Total deemed value: R236,284
Deemed value per share: R2.55

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: 269,608
Total deemed value: R687,500
Deemed value per share: R2.55

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: 172,549

Total deemed value: R440,000
Deemed value per share: R2.55
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: Ms S Milne
Number of shares: 254,902
Total deemed value: R650,000
Deemed value per share: R2.55
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: 290,980
Total deemed value: R742,000
Deemed value per share: R2.55
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
29 November 2019

Sponsor:
Investec Bank Limited