

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")

RENEWAL OF CAUTIONARY ANNOUNCEMENT

Further to the cautionary announcement's dated 10 December 2015, 26 January 2016 and 8 March 2016, shareholders are hereby advised that negotiations regarding Blue Label's participation in the recapitalisation of Cell C Proprietary Limited are ongoing, which, if successfully concluded, may have a material impact on the price at which Blue Label shares trade on the JSE Limited.

Accordingly, shareholders are advised to continue exercising caution when dealing in their shares until a further announcement is made.

By order of the Board
Sandton

22 April 2016

Corporate advisor and sponsor to Blue Label
Investec Bank Limited