

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 THE RECAPITALISATION OF CELL C

Shareholders are referred to the SENS announcement of 5 July 2022, which referred to the anticipated date of completion of the Cell C recapitalisation process.

Certain of the binding long form agreements are not yet in final execution form and are in the process of finalisation.

Although the final stages of the recapitalisation process are progressing well, certain delays have resulted in the transaction being expected to close towards the end of August 2022.

Sandton  
1 August 2022

Financial Adviser and Sponsor  
Investec Bank Limited

Legal Adviser to Blue Label  
Werksmans Inc