

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

SHAREHOLDER NOTIFICATION

Blue Label shareholders are notified that today, Telkom SA SOC Limited released a cautionary announcement advising that Telkom is in preliminary discussions with Cell C Limited regarding the potential acquisition of Cell C Limited.

The Blue Label board has not been formally apprised of any of the details regarding the Telkom proposal.

Sandton
15 November 2019

Financial Adviser and Sponsor
Investec Bank Limited