

MTN Group Limited (MTN)

NOTICE TO SHAREHOLDERS IN ACCORDANCE WITH SECTION 45 (5) OF THE COMPANIES ACT, 71 OF 2008

1. In terms of section 45(5) of the Companies Act, 71 of 2008 , notice is hereby given that MTN has adopted the required resolutions to authorise it to enter into three loan agreements in relation to facilities in the aggregate amount of ZAR4,800,000,000 and USD1, 000,000,000, which facilities are made available, by one or more consortiums of local and international banks and financial institutions, to MTN and one or more of its subsidiaries (as borrowers) and which are guaranteed by MTN and one or more of its subsidiaries.
2. These financing arrangements are in line with the MTN's funding strategy which aims to improve its debt maturity structure on an ongoing basis and maintain adequate bank facility headroom to support its credit rating. MTN's funding strategy further aims to maintain a balance of operating currency and USD-denominated debt.

9 September 2016