

Telkom SA SOC Limited
Registration number 1991/005476/30
JSE share code: TKG
JSE bond code: BITEL
ISIN: ZAE000044897
("Telkom" or "the Company")

Receipt of non-binding proposal

Shareholders are advised that Telkom is proceeding with its strategy to unlock value for its shareholders, underpinned by the view that the Telkom share price does not reflect Telkom's intrinsic value. The Telkom Board of Directors ("Telkom Board"), conscious of economic and market dynamics and in accordance with its legal obligations, is considering various strategic options, including non-binding merger and acquisition proposals received to date.

Rain Group Holdings Proprietary Limited ("Rain") non-binding proposal

Further to the SENS issued by Telkom on 12 August 2022, shareholders are advised that Telkom received a non-binding proposal from Rain on 14 September 2022, in terms of which Rain proposes the potential acquisition of Rain by Telkom for newly issued shares in Telkom ("Rain Proposal"). The Telkom Board is evaluating the Rain Proposal and is not yet in a position to express a view thereon.

Centurion

30 September 2022

Sponsor: Nedbank Corporate and Investment Banking, a division of Nedbank Limited