

Vodacom Group Limited  
(Incorporated in the Republic of South Africa)  
(Registration number 1993/005461/06)  
ISIN: ZAE000132577 Share code: VOD  
ISIN: US92858D2009 ADR code: VDMCY  
("Vodacom Group")

## UPDATE ON PROPOSED NEW BROAD-BASED BLACK ECONOMIC EMPOWERMENT OWNERSHIP TRANSACTION and NOTICE OF GENERAL MEETING

### 1. Introduction

Shareholders are referred to the announcements released on SENS on Monday 11 June 2018 and Wednesday 4 July 2018 and published in the South African press on Tuesday 12 June 2018 and Thursday 5 July 2018 respectively setting out details of the BEE transaction between Vodacom Group and YeboYethu (RF) Limited ("YeboYethu") (the "BEE transaction"), which announcements can be accessed on the Vodacom Group website at [www.vodacom.com](http://www.vodacom.com) (the "previous announcements").

Unless otherwise indicated by the context, terms defined in the previous announcements will have the same meanings herein.

### 2. Notice of general meeting

A general meeting of shareholders ("general meeting") will be held at Vodacom World, 082 Vodacom Boulevard, Midrand at 09:00 on Thursday 16 August 2018, for purposes of considering and, if deemed fit, passing, with or without modification, the resolutions necessary to implement the BEE transaction.

### 3. South African Post Office strike and the circular to shareholders

Vodacom Group had intended to post the circular containing full details of the BEE transaction and a notice of general meeting to shareholders on or about Monday 16 July 2018. However the on-going strike by a substantial number of employees of the South African Post Office, has resulted in it becoming uncertain as to whether, if the circular was only posted through the postal service, the circulars would reach the shareholders, within the anticipated timelines or at all.

Accordingly, on Tuesday 17 July 2018 Vodacom Group obtained an order from the Gauteng High Court, Johannesburg, authorising Vodacom Group to deliver the circular, in respect of those shareholders to whom it would have otherwise posted the circular through the South African Post Office, by giving notice of the availability of such circular (for physical collection and electronic download) by SMS and/or publication in the press.

Vodacom Group will, as such, and in addition to posting the circular as originally intended, give notice of the availability of its circular (for physical collection and electronic download) by SMS and publication in the press.

The salient dates are repeated in paragraph 5 below, and now include the additional publication. The salient dates are otherwise unaffected by the above.

### 4. Obtaining copies of the circular

Copies of the circular may be obtained during normal business hours from 09:00 on Monday 16 July 2018 until 16:00 on Thursday 16 August 2018 from:

- the registered offices of Vodacom Group (Corporate Park, 082 Vodacom Boulevard, Midrand 1685); or
- the transfer secretaries (Computershare Investor Services (Proprietary) Limited), Rosebank Towers, 15 Biermann Avenue, Rosebank 2196; or
- the transaction sponsor (Rand Merchant Bank (a division of FirstRand Bank Limited), 1 Merchant Place, Corner Fredman Drive and Rivonia Road, Sandton 2196).

Copies of the circular are also available to be read or downloaded from the Vodacom Group website at [www.vodacom.com](http://www.vodacom.com)

Any shareholder may:

- request for a copy of the circular to be emailed to them;
- find out the closest place they can obtain a copy of the circular; or
- ask questions in relation to the circular,

by contacting Mr Lebogang Ngcobo at Vodacom Group on +27 11 653 5922 or [lebo.ngcobo@vodacom.co.za](mailto:lebo.ngcobo@vodacom.co.za)

### Salient dates and times

	2018
Record date for shareholders to be recorded on the register to receive a copy of the circular	Friday 6 July
Circular incorporating notice of general meeting posted to shareholders	Monday 16 July
Notice of availability of the circular (for physical collection and download), SMS'ed and published	Wednesday 18 July
Last day to trade in order to be eligible to attend and vote at the general meeting	Monday 6 August
Record date for attending and voting at the general meeting	Friday 10 August
Recommended day to lodge forms of proxy in respect of the general meeting by 09:00	Wednesday 15 August
General meeting of shareholders to be held at 09:00 at Vodacom World, 082 Vodacom Boulevard, Midrand for the purpose of considering and, if deemed fit, approving, with or without modification, the resolutions proposed thereat	Thursday 16 August
Results of general meeting released on SENS	Thursday 16 August
Estimated date of fulfilment of the general transaction conditions (on or about)	Friday 7 September
First implementation day (on or about) (if there are no appraisal rights exercised by YeboYethu shareholders)	Monday 10 September
First implementation day (on or about) (if any YeboYethu shareholders exercise their appraisal rights)	Tuesday 25 October

### Notes:

1. The dates and times indicated in the table above are subject to change. Any such changes will be released on SENS and published in the South African press.
2. All times referred to in this circular are references to South African standard time.
3. Forms of proxy should be forwarded to be received for the orderly arrangement of matters on the date of the general meeting (but not required) by the company's transfer secretaries, by 09:00 on Wednesday 15 August 2018 for administrative purposes (or alternatively to be handed to the chairperson of the general meeting prior to its commencement).

Midrand

18 July 2018

Financial adviser to Vodacom Group, debt arranger and co-funder to YeboYethu and transaction sponsor to Vodacom Group  
Rand Merchant Bank (a division of FirstRand Bank Limited)

Financial adviser, co-funder and transaction sponsor to YeboYethu  
Absa Corporate and Investment Bank, a division of Absa Bank Limited

Legal and tax adviser to Vodacom Group and YeboYethu  
Cliffe Dekker Hofmeyr Inc.

Legal adviser to the debt arranger and co-funders  
Allen & Overy (South Africa) LLP

Independent expert to Vodacom SA  
Ernst & Young

Independent expert to YeboYethu  
BDO Corporate Finance (Pty) Ltd

Reporting accountants  
PricewaterhouseCoopers Inc.

Co-funder  
Nedbank Corporate (a division of Nedbank Limited)