

MULTICHOICE GROUP LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 2018/473845/06)
JSE Share Code: MCG
ISIN: ZAE000265971
("MultiChoice" or "the Group")

CAUTIONARY ANNOUNCEMENT

Shareholders are hereby advised that MultiChoice has received a letter from a French media company, Groupe Canal+ SA, indicating its high-level non-binding intention to acquire the remaining ordinary shares in MultiChoice that it does not currently own, excluding any treasury shares, at an anticipated cash consideration of ZAR 105.00 per MultiChoice ordinary share. The board of MultiChoice ("**Board**") will update shareholders should there be any further developments.

Accordingly, shareholders are advised to exercise caution when dealing in the Group's securities until a further announcement is made.

The Board accepts responsibility for the information contained in this announcement which relates to MultiChoice and confirms that, to the best of its knowledge and belief, the information contained in this announcement is true and nothing has been omitted which is likely to affect the importance of the information.

Randburg
1 February 2024

Sponsor: Rand Merchant Bank (a division of FirstRand Bank Limited)

Important notice

Shareholders should take note that, pursuant to a provision of the MultiChoice memorandum of incorporation, MultiChoice is permitted to reduce the voting rights of shares in MultiChoice (including MultiChoice shares deposited in terms of the American Depositary Share ("ADS") facility) so that the aggregate voting power of MultiChoice shares that are presumptively owned or held by foreigners to South Africa (as envisaged in the MultiChoice memorandum of incorporation) will not exceed 20% of the total voting power in MultiChoice. This is to ensure compliance with certain statutory requirements applicable to South Africa. For this purpose, MultiChoice will presume in particular that:

- all MultiChoice shares deposited in terms of the MultiChoice ADS facility are owned or held by foreigners to South Africa, regardless of the actual nationality of the MultiChoice ADS holder; and
- all shareholders with an address outside of South Africa on the register of MultiChoice will be deemed to be foreigners to South Africa, irrespective of their actual nationality or domicile, unless such shareholder can provide proof, to the satisfaction of the MultiChoice board, that it should not be deemed to be a foreigner to South Africa, as envisaged in article 40.1.3 of the MultiChoice memorandum of incorporation.

Shareholders are referred to the provisions of the MultiChoice memorandum of incorporation available at www.MultiChoice.com for further detail. If shareholders are in any doubt as to what action to take, they should seek advice from their broker, attorney or other professional adviser.