

COMPLETION OF THE OFFER FOR SECONDARY MARKET PURCHASE OF SHARES IN MTN UGANDA LIMITED



SBG Securities Uganda Limited (a wholly owned subsidiary of Stanbic Uganda Holdings Limited), in its capacity as the lead sponsoring broker, on behalf of MTN Uganda Limited (**MTN Uganda** or the **Company**), hereby announces the conclusion of the secondary market offer for purchase of shares that was conducted between 27 May 2024 and 10 June 2024 (the **Offer**).

The Offer was made in accordance with Rule 15(a) of the Uganda Securities Exchange (**USE**) Listing Rules 2021, by which an existing shareholder of an issuer with equity securities already listed on the USE may conduct an offer for sale of shares to the public on the secondary market.

Lifting of voluntary suspension of trading in MTN Uganda shares:

Following the conclusion of the Offer, MTN Uganda's shareholders and the public are hereby notified of the lifting of the voluntary suspension of trading in the Company's shares with effect from **13 June 2024**, and normal trading in the Company's shares can resume.

Preliminary Offer results:

The headline performance of the Offer is set out below. An additional announcement providing details of the results of the Offer will be made on or before **20 June 2024**.

Sale Shares	1,574,807,373 ordinary shares held by MTN International (Mauritius) Limited representing a 7.03% stake in the Company, and which included Incentive Shares made available by the selling shareholder and transferred at nil-cost to successful applicants
Sales Shares applied for	3,002,388,340
Sale Shares available for allocation (including Incentive Shares)	1,574,807,373

Crediting of allocated Sale Shares to securities central depository accounts and refunds:

All successful applicants will have their securities central depository accounts credited with the number of Sale Shares allocated to them. The number of Sale Shares allocated to successful applicants will include the corresponding number of Incentive Shares that each individual applicant is entitled to in accordance with the terms of the Offer.

Applicants who do not receive the full quota of Sales Shares applied for, or applicants whose applications were not successful, will have the application funds due to them refunded by **27 June 2024**.

Additional results announcement:

As indicated, an additional announcement providing details of the results of the Offer, and other related matters, will be made on or before **20 June 2024**.

DATE: 13 June 2024

Lead sponsoring broker



Legal adviser

