

MTN Zakhele Futhi (RF) Limited
(Incorporated in the Republic of South Africa)
(Date of incorporation: 21 June 2016)
(Registration number: 2016/268837/06)
JSE share code: MTNZF
ISIN: ZAE000279402
LEI: 378900429C4F73B1BE74
("MTNZF" or the "Company")

RESULTS OF THE EXTRAORDINARY GENERAL MEETING OF MTNZF HELD ON 15 JANUARY 2026 RELATING TO THE UNWIND SCHEME OF ARRANGEMENT

INTRODUCTION

MTNZF shareholders ("MTNZF Shareholders") are referred to (i) the Company's firm intention announcement released on the Stock Exchange News Service of the JSE Limited ("SENS") on Tuesday, 25 November 2025 containing details of the scheme of arrangement in terms of section 114(1)(c) and 114(1)(e) of the Companies Act, 71 of 2008, as amended (the "Companies Act"), pursuant to which, if implemented, the Company will repurchase all of the issued ordinary no par value shares in MTNZF (the "Ordinary Shares") from MTNZF Shareholders, save for one MTNZF Share held by each of Windup Co Proprietary Limited, Tamela Holdings Proprietary Limited and TMF Trustees (South Africa) Proprietary Limited (being a total of three Ordinary Shares) (the "Scheme Shares"), for a scheme cash consideration of ZAR0.15 (15 cents) per Scheme Share (the "Scheme"), and (ii) a further SENS announcement by the Company on 2 December 2025 regarding the distribution of a circular by the Company to the MTNZF Shareholders, which incorporated a notice of an Extraordinary General Meeting ("EGM"), in respect of the Scheme (the "Notice") (the "Circular").

Terms capitalised but not defined herein bear the meaning given thereto in the Circular, unless the context indicates otherwise.

RESULTS OF THE EGM

MTNZF Shareholders are advised that the EGM was duly held on Thursday, 15 January 2026 at 10:00 (South African time), at which both of the Special Resolutions, as set out in the Notice, were presented to the MTNZF Shareholders to consider, and if deemed fit, pass.

The total number of Ordinary Shares present and represented, including by proxies, at the meeting was 39 638 003 Ordinary Shares (constituting 37,81% of MTNZF's total issued Ordinary Shares excluding the Ordinary Shares held by those MTNZF Shareholders whose votes were not to be included in determining the affirmative approval of the Scheme as contemplated in the Circular).

MTNZF Shareholders are hereby advised that both the Special Resolutions were proposed and passed by the requisite majority of MTNZF Shareholders as contemplated in the Circular.

The voting results of the EGM are as follows:

RESOLUTIONS	Number of Ordinary Shares voted	Percentage of Ordinary Shares in issue *	For (%) **	Against (%) **	Abstain (%) *
Special resolution number 1: Approval of the Scheme Resolution in accordance with sections 48(8), 114(1)(c), 114(1)(e) and 115(2)(a) of the Companies Act	39 590 375	37.77	96.29	3.71	0.05
Special resolution number 2: Approval of the revocation of the Scheme	39 607 100	37.78	96.51	3.49	0.03

* Expressed as a percentage of the total number of Ordinary Shares in issue as at the date of the EGM (being 123,416,826 Ordinary Shares), excluding the Ordinary Shares held by those MTNZF Shareholders who were not to be included in determining the affirmative approval of the Scheme as contemplated in the Circular (being 18 586 293 Ordinary Shares) (amounting to 104 830 533 Ordinary Shares).

** Expressed as a percentage of the ordinary shares voted.

SizweNtsalubaGobodo Grant Thornton Inc. issued a factual finding report on the results.

SCHEME CONDITIONS PRECEDENT

The Scheme remains subject to the fulfilment or to the extent permitted, waiver, of the remaining Scheme Conditions Precedent by the dates set out in the Circular. An announcement will be released on SENS as soon as possible after the fulfilment or non-fulfilment (as the case may be, or where permitted, waiver) of the outstanding Scheme Conditions Precedent. MTNZF Shareholders are reminded that the implementation of the Scheme, including the payment of the Scheme Consideration, is subject to the TRP issuing the Compliance Certificate.

RESPONSIBILITY STATEMENT

The Independent Board and the MTNZF Board, individually and collectively, accept full responsibility for the accuracy of the information contained in this announcement which relates to the Scheme, and certify that, to the best of their knowledge and belief, such information is true and this announcement does not omit any facts that would make any of the information false or misleading or would be likely to affect the importance of any information contained in this announcement. The Independent Board and the MTNZF Board have made all reasonable enquiries to ascertain that no facts have been omitted and this announcement accordingly contains all information required by law and the Companies Act.

Johannesburg
16 January 2026

Financial adviser and JSE sponsor to MTNZF
Tamela Holdings Proprietary Limited

Legal and tax adviser to MTNZF
Webber Wentzel