"IMPORTANT DISCLAIMER"

ACCESSING THIS WEBSITE FROM CERTAIN JURISDICTIONS MAY BE RESTRICTED BY LAW OR REGULATION AND PERSONS INTENDING TO ACCESS THIS WEBSITE SHOULD INFORM THEMSELVES ABOUT AND OBSERVE, ANY SUCH RESTRICTIONS. YOU MAY NOT DISTRIBUTE, PUBLISH, OR REPRODUCE, IN WHOLE OR IN PART, THE CONTENTS OF THIS WEBSITE WITHOUT THE PRIOR WRITTEN CONSENT OF EMTEL LTD.

ELECTRONIC VERSIONS OF THE MATERIALS YOU ARE SEEKING TO ACCESS ARE BEING MADE AVAILABLE ON THIS WEBSITE FOR INFORMATION PURPOSES ONLY IN RESPECT OF AN OFFER OF SHARES IN EMTEL LTD. **PRINTED COPIES OF THE MATERIALS ARE ALSO AVAILABLE FOR PUBLIC INSPECTION AND CAN BE INSPECTED OR REQUESTED FROM EMTEL LTD AT ITS REGISTERED OFFICE OF 38 ROYAL STREET, PORT LOUIS, MAURITIUS DURING NORMAL OFFICE HOURS FOR THE DURATION OF THE OFFER. YOU MAY RETAIN THE INFORMATION CONTAINED IN THESE MATERIALS BY DOWNLOADING OR PRINTING THEM.**

ANY DECISION IN RELATION TO THE OFFER OF SHARES IN EMTEL LTD, INCLUDING APPLICATIONS TO PURCHASE ANY SALE SHARES, MAY ONLY BE MADE ON THE BASIS OF THE INFORMATION CONTAINED IN THE PROSPECTUS ISSUED BY EMTEL LTD WITH AN ACKNOWLEDGMENT OF FILING AND ON AN APPLICATION FORM ATTACHED TO THE PROSPECTUS.

THESE MATERIALS AND CONTENTS OF THIS WEBSITE ARE NOT DIRECTED AT NOR SHOULD BE ACCESSED BY PERSONS RESIDENT OR LOCATED IN THE UNITED STATES OF AMERICA, THE UNITED KINGDOM, ANY MEMBER STATE OF THE EUROPEAN ECONOMIC AREA ("EEA"), AUSTRALIA, CANADA, JAPAN OR ANY OTHER JURISDICTION WHERE THE EXTENSION OR AVAILABILITY OF THE MATERIALS TO WHICH YOU ARE SEEKING ACCESS WOULD BREACH ANY APPLICABLE LAW OR REGULATION.

No reliance may be placed for any purpose whatsoever on the information contained on this website or on its completeness. No representation, warranty, express or implied, is given by or on behalf of Emtel Ltd or any of the advisers appointed by it in connection with the offer referred to in this website and the Prospectus (together, the "Advisers") or any of such persons' affiliates or their respective directors, officers, or employees, or any other person as to the accuracy or completeness of the information or opinions contained on this website and no liability whatsoever is accepted by Emtel Ltd or any of the Advisers or any of such persons' affiliates or their respective directors, officers, or employees, or their respective directors, officers, or employees, or any other person as to the accuracy or completeness of the information or opinions contained on this website and no liability whatsoever is accepted by Emtel Ltd or any of the Advisers or any of such persons' affiliates or their respective directors, officers, or employees, or any other person for any loss howsoever arising, directly or indirectly, from any use of such information or opinions or otherwise arising in connection therewith.

The materials and contents of this website do not constitute or form a part of any public offer or solicitation to purchase or subscribe for securities in the United States of America, the United Kingdom, EEA, Australia, Canada, Japan, South Africa, or in any other jurisdiction in which such offers or sales are unlawful.

The materials and contents of this website are not an offer of securities for sale in the United States of America. The securities to which these materials relate have not been, and will not be, registered under the US Securities Act of 1933, as amended (the "Securities Act"), and may not be offered, sold, pledged or otherwise transferred in the United States of America absent registration or an exemption from registration or in a transaction not subject to the registration requirements under the Securities Act. There will be no public offering of the securities in the United States of America.

For the avoidance of doubt, the securities to which these materials relate have not been registered under the applicable laws of and may not be offered, sold, pledged or otherwise transferred to any national, resident or citizen of the United Kingdom, Canada, any member state of the EEA, Australia, South Africa, Japan or any other jurisdiction in which it is illegal to make such an offer or solicitation at all or without satisfying the registration requirements of such restricted jurisdiction.

The materials are only being distributed to and directed at (i) persons who are outside the United states of America under Regulation S: (ii) within the United Kingdom at persons who are "gualified investors" within the meaning of Article 1(4)(a) UK Prospectus Regulation ("UK Qualified Investors"); (iii) persons who are "qualified investors" in any member of the EEA ("EEA Qualified Investors") within the meaning of the Prospectus Regulation (Regulation (EU) 2017/1129 of the European Parliament and Council of 14 June 2017); (iv) persons in South Africa who would fall within the categories of persons who are not regarded as members of the public in accordance with the South African Companies Act No 71 of 2008 (as amended) (the "South African Companies Act"). These include: (i) persons whose ordinary business, or part of whose ordinary business, is to deal in securities, whether as principals or agents; (ii) the Public Investment Corporation as defined in the Public Investment Corporation Act, No. 23 of 2004 (as amended); (iii) persons regulated by the Reserve Bank of South Africa; (iv) authorised financial services providers as defined in the Financial Advisory and Intermediary Services Act, No. 37 of 2002 (as amended); (v) financial institutions as defined in the Financial Services Board Act, No. 97 of 1990; (vi) a wholly owned subsidiary of the persons contemplated in (iii), (iv) and (v), acting as agent in the capacity of authorised portfolio manager for a pension fund registered in terms of the Pension Funds Act, No. 24 of 1956 or as a manager for a collective investment scheme registered in terms of the Collective Investment Schemes Control Act, No. 45 of 2002; (vii) any combination of the persons contemplated in (i) to (vi); or persons who, were they to subscribe for securities, would subscribe for a minimum amount of ZAR1 000 000 per single addressee acting as principal; and to whom the offer and the prospectus are specifically addressed, and only by whom such offer will be capable of acceptance ("South African Qualifying Investors"); and (v) other qualifying applicants in accordance with the terms of the Prospectus.

If you are not permitted to view materials on this website or are in any doubt as to whether you are permitted to view these materials, please exit this webpage. If you are permitted to access the materials but are unable to view them, please contact investor.relation @emtel.com. These materials must not be, released or otherwise forwarded, distributed or sent in or into any jurisdiction in which such offers or sales are unlawful.

The Advisers and their affiliates are acting exclusively for Emtel Ltd in connection with the matters referred to in this website and no-one else. The Advisers and their affiliates will not regard anyone else as their respective clients and will not be responsible for anyone other than Emtel Ltd for providing the protections afforded their clients nor for providing any advice in relation to the matters referred to in this website.

You are responsible for protecting against viruses and other destructive items. Your use of this website is at your own risk, and it is your responsibility to take precautions to ensure that it is free from viruses or other items of a destructive nature.

By proceeding to view the following materials, you represent, warrant and agree that you:

(i) are not a national, resident or citizen of, and / or located in the United States of America, Australia, Canada, Japan, or any other jurisdiction where accessing these materials is unlawful, and you agree that you will not transmit or otherwise send any materials contained in this website to any person who is a national, resident or citizen of, and / or located in the United States of America, Australia, Canada, Japan, or any other territory where to do so would breach applicable local law or regulation;

(ii) if you are accessing this website from (a) the United Kingdom, you are a UK Qualified Investors, (b) the EEA, you are an EEA Qualified Investors, and/or (c) in South Africa, you are a South African Qualifying Investor;

(iii) have read and understood the disclaimer set out above, and understand that it may affect your rights and agree to be bound by its terms; and

(vi) are permitted to access this website and are not incorporated, resident in or located in a country or jurisdiction not permitted to access the materials on this website and by accessing the website you represent that you are accessing this website without contravention of any legal or regulatory restrictions

applicable to you and will not use the materials and contents of this website in contravention of applicable laws and regulations.