Telkom SA SOC Limited

- (Registration number 1991/005476/06)
- JSE share code: TKG
- ISIN: ZAE000044897
- ("Telkom")

Update on Multi-Links

Shareholders are referred to the announcements on SENS dated 1 April 2011 and 31 May 2011 detailing the proposed sale of Multi-Links Telecommunications Limited's CDMA business to Visafone Communications Limited. The settling of the Helios Towers Nigeria dispute is one of the conditions precedent to the transaction.

Today, 7 June 2011, the Lagos High Court in Nigeria found in favour of Helios Towers Nigeria in the matter regarding the validity of the Master Lease agreement (site lease agreements) between Multi-Links and Helios Towers Nigeria. Multi- Links is reviewing the implications of the judgment and all options will be considered.

The Helios Towers Nigeria's damages claim for anticipatory breach of contract for USD252m has not yet been set down for hearing. Irrespective of the litigation in respect of the Master Lease Agreement, the parties are still continuing to perform in terms of the agreement.

Pretoria
07 June 2011
Sponsor: UBS

Special note regarding forward-looking statements

Many of the statements included in this announcement, as well as oral statements that may be made by us or by officers, directors or employees acting on behalf of us, constitute or are based on forward looking statements.

All statements, other than statements of historical facts, including, among others, statements regarding our mobile and other strategies, future financial position and plans, objectives, capital expenditures, projected costs and anticipated cost savings and financing plans, as well as projected levels of growth in the communications market, are forward looking statements. Forward looking statements can generally be identified by the use of terminology such as "may", "will", "should", "expect", "envisage", "intend", "plan", "project", "estimate", "anticipate", "believe", "hope", "can", "is designed to" or similar phrases, although the absence of such words does not necessarily mean that a statement is not forward looking. These forward looking statements involve a number of known and unknown risks, uncertainties and other factors that could cause our actual results and outcomes to be materially different from historical results or from any future results expressed or implied by such forward looking statements. Among the

factors that could cause our actual results or outcomes to differ materially from our expectations including but not limited to those risks identified in Telkom's most recent annual report which are available on Telkom's website at www.telkom.co.za/ir.

We caution you not to place undue reliance on these forward looking statements. All written and oral forward looking statements attributable to us, or persons acting on our behalf, are qualified in their entirety by these cautionary statements. Moreover, unless we are required by law to update these statements, we will not necessarily update any of these statements after the date of this document, either to conform them to actual results or to changes in our expectations.