Telkom SA SOC Limited
(Registration number 1991/005476/30)
JSE share code: TKG
ISIN: ZAE000044897
("Telkom" or the "Group)

FURTHER CAUTIONARY ANNOUNCEMENT RELATING TO NEGOTIATIONS WITH MTN SOUTH AFRICA (MTN)

Shareholders are referred to the various cautionary announcements published on the Securities Exchange News Service of the JSE Limited, the last of which was released on 25 July 2014.

Shareholders are further advised that Telkom and MTN South Africa remain in discussions regarding the potential extension of their existing roaming agreement to include bilateral roaming and outsourcing of the operation of Telkom's radio access network, which if successfully concluded may have a material effect on the price of Telkom's securities. The parties will update shareholders as soon as they receive the appropriate legal and regulatory approvals.

Accordingly, shareholders are advised to continue to exercise caution when dealing in Telkom securities until a further announcement in this regard is made.

Pretoria
29 August 2014

Sponsor
The Standard Bank of South Africa Limited