

PHUTHUMA NATHI INVESTMENTS (RF) LIMITED  
(Incorporated in the Republic of South Africa)  
(Registration number 2006/015187/06)  
(‘Phuthuma Nathi’ or ‘the company’)

**In compliance with exemption conditions issued to the company by Registrar of Securities Services, the following information is disclosed:-**

Director of company:	Mr E Masilela
Company:	MultiChoice South Africa Holdings Proprietary Limited
Transaction date:	15 January 2016
Nature of transaction:	on market sale
Number of shares:	2 499 Phuthuma Nathi shares
Class of shares:	ordinary
Total value of transaction:	R399 931.00
Volume weighted average price per share:	R160.04
Highest price per share:	R161.00
Lowest price per share:	R160.00
Nature of transaction:	Sale of shares held through Ingagaru Vision Proprietary Limited
Nature of interest:	Indirect
Clearance:	Clearance has been received in terms of MultiChoice internal governance requirements

Randburg  
18 January 2016