

SPECIAL GAZETTE OF STRATE LTD

20 February 2003

S7-2003 DIRECTIVE SCZ – TELKOM IPO

Following approval by the STRATE Regulatory Committee, the Telkom IPO Directive is hereby released. This Directive will be implemented with immediate effect.

Please note that this directive will only be applicable to the Telkom offer and will expire four business days after the allocation of the shares as set out in paragraph 2.1 of the Directive.

MARIA VERMAAS
Head – Regulations