WITHDRAWAL OF CAUTIONARY ANNOUNCEMENT

BOTSWANA TELECOMMUNICATIONS CORPORATION LIMITED

(“the Company or BTCL”)

Reference is made to the initial cautionary announcement dated 29 April 2016, and the subsequent announcements dated 20 May 2016 and 17 June 2016. In terms of those announcements, shareholders were advised to exercise caution when dealing with the Company’s securities as BTCL intended altering the terms of the BTCL Employee Share Trust (the “Trust”) in order to establish an Employee Share Ownership Plan (“ESOP”) which would (i) permit BTCL employees to directly own BTCL shares and (ii) give them full voting and profit participation rights, together with the ability to buy and sell BTCL shares generally (as opposed to the limited ownership rights in terms of the original Trust).

Shareholders are now advised that the Company has finally determined that the Trust is to be altered in accordance with the terms of the relevant Trust Deed (the “Trust Alteration”). Consequently, caution is no longer required when dealing in the Company’s securities.

Shareholders should note however that (i) the Trust Alteration, when made, will require ratification by the shareholders of BTCL in a general meeting of the Company, to be convened in due course and (ii) the terms of the ESOP are yet to be finalised. Although the ESOP does not affect or impact upon the Public Offer (as defined in the Prospectus dated 21 December 2015), a circular shall in due course be issued to shareholders, containing details of the ESOP and the implementation of the ESOP itself will also be subject to an ordinary resolution of the shareholders in a general meeting of the Company, to be convened in due course.

BY ORDER OF THE BOARD

08 July 2016