CAUTIONARY ANNOUNCEMENT

BOTSWANA TELECOMMUNICATIONS CORPORATION LIMITED (“BTCL”)

Shareholders are advised that BTCL intends altering the terms of the BTCL Employee Share Trust (the “Trust”) in order to establish an Employee Share Ownership Plan (“ESOP”).

The objective of the alteration is to permit BTCL employees to directly own BTCL shares and permit them full voting and profit participation rights, together with the ability to buy and sell BTCL shares generally, as distinct to the limited ownership rights in terms of the original Trust.

The final terms of the ESOP are yet to be determined.

Accordingly, shareholders are advised to exercise caution when dealing in BTCL’s securities until a full announcement is made.

The announcement, when made, will be in the form of a circular to shareholders, containing full details, and will make it clear that the implementation of the ESOP will be subject to:

i) the approval of the BSE; and
ii) an ordinary resolution of the shareholders in general meeting.

BY ORDER OF THE BOARD
29 APRIL 2016

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