



Independent Communications Authority of South Africa
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MEDIA RELEASE

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UPDATE ON THE SALE OF TELKOM MEDIA

JOHANNESBURG -The Independent Communications Authority of South Africa (ICASA) met with representatives from Telkom SA to get an understanding of issues surrounding the sale of Telkom SA's 75% shareholding in Telkom Media.

The meeting followed after Telkom SA notified the Authority, by a way of letter, of its decision to sell the share to Shenzen Media South Africa. Subsequently, ICASA wrote back to Telkom SA to seek clarity on the nature of the transaction.

The meeting was held on Friday, 08 May and a decision was taken that:

- Telkom Media must submit all the necessary documentations relating to the transaction and transfer forms as per the Processes and Procedures Regulations by Friday, 15 May 2009
- The documentation must provide shareholder information of Shenzen Media South Africa (Pty) Ltd.

Telkom SA has assured the Authority that Shenzen Media South Africa (Pty) Ltd is a company registered in accordance with the laws of South Africa and that only 20% of the company is foreign-owned in line with the provisions of the Electronic Communications Act no 36 of 2005.

Once the information has been submitted, the Authority will consider the information and hold public hearings if warranted.

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