



# Share register analysis

as at 31 March 2023

Shareholder spread	Number of shareholders	% of total shareholders	Number of shares	% of issued capital
1 – 1 000	39 206	91.42	5 125 642	1.16
1 001 – 10 000	2 843	6.63	7 798 657	1.76
10 001 – 100 000	605	1.41	20 241 549	4.57
100 001 – 1 000 000	194	0.45	52 434 721	11.85
Over 1 000 000	37	0.09	356 912 109	80.66
<b>Total</b>	<b>42 885</b>	<b>100.00</b>	<b>442 512 678</b>	<b>100.00</b>

Shareholders by type	Number of shares	% of issued capital
Domestic Institutions	151 402 975	34.2
Foreign Institutions	106 294 851	24.0
Corporate stakeholders	140 353 825	31.7
Private investors	27 944 865	6.3
Employees	15 284 660	3.5
Brokers and others	1 231 502	0.3
<b>Total</b>	<b>442 512 678</b>	<b>100.0</b>

## Public shareholders vs non-public shareholders: AFS

To the best knowledge of the directors, the spread of public shareholders in terms of paragraph 4.25 of the JSE Limited Listings Requirements at 31 March 2023 was 51.75%, represented by 42 879 shareholders holding 229 018 921 ordinary shares in the group.

The non-public shareholders of the group, comprising six shareholders, holding 48.25% represented by 213 493 757 ordinary shares, are analysed as follows:

	Number of shares	% of issued capital
Share schemes	14 990 297	3.39
Treasury shares	89 461	0.02
Directors and associates (MCG and major subsidiaries)	204 902	0.05
Beneficial holders >10%	198 209 097	44.79

Public shareholders vs non-public shareholders	Number of shareholders	% of total shareholders	Number of shares	% of issued capital
Non-public shareholders	6	0.01	213 493 757	48.25
Directors and associates (MCG and major subsidiaries)*	2	0.00	204 902	0.05
Material beneficial holders >10%	2	0.00	198 209 097	44.79
Treasury shares	1	0.00	14 990 297	3.39
Share schemes	1	0.00	89 461	0.02
Public shareholders	42 879	99.99	229 018 921	51.75
<b>Total</b>	<b>42 885</b>	<b>100.00</b>	<b>442 512 678</b>	<b>100.00</b>

\* Include direct and indirect holdings

Non-public shareholders	Holdings	
	Number of shares	% holding
Groupe Canal+	140 160 277	31.7
Public Investment Corporation (PIC)	58 048 820	13.1
Material beneficial shareholders (>10%)	198 209 097	44.8
The MultiChoice Group Restricted Share Plan	14 990 297	3.4
MultiChoice Group Treasury Services	89 461	0.0
	<b>213 288 855</b>	<b>48.2</b>

Shareholders with >5% interest	Number of shares	% of issued capital
Groupe Canal+ S.A.	140 160 277	31.7
Public Investment Corporation	54 226 444	12.3
M&G Investments	33 873 887	7.7
Allan Gray	26 644 273	6.0

## Share register analysis continued

as at 31 March 2023

Directors' holdings	Direct	Indirect	Total	%
Calvo Mawela	173 471	-	173 471	0.039
Tim Jacobs	31 431	-	31 431	0.007
Imtiaz Patel	-	-	-	0.000
Jim Volkwyn	-	-	-	0.000
Kgomotso Moroka	-	-	-	0.000
Elias Masilela	-	-	-	0.000
Christine Sabwa	-	-	-	0.000
Fatai Sanusi	-	-	-	0.000
Louisa Stephens	-	-	-	0.000
James du Preez	-	-	-	0.000
	204 902	-	204 902	0.046

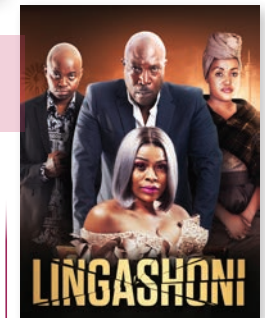
### Trading data

Opening price on 1 April 2022 (ZAR)	131.73
Closing price on 31 March 2023 (ZAR)	123.36
Closing high for period was on 6 March 2023 (ZAR)	147.48
Closing low for period was on 7 September 2022 (ZAR)	110.63
Number of shares in issue	442 512 678
Volume traded during period	273 214 554
Ratio of volume traded to shares issued (%)	61.74
Rand value traded during the period (ZAR)	33 094 929 451
Historic price/earnings ratio as at 31 March 2023	15.2
Historic earnings yield as at 31 March 2023	6.6
Historic dividend yield as at 31 March 2023	4.6
Market capitalisation at 31 March 2023 (ZAR)	54 588 363 958

## Shareholders' diary

### General

Financial year-end	31 March 2023
Year-end results announcement on SENS	13 June 2023
Shareholders eligible to receive AGM notice	15 June 2023
Distribution of annual results booklet enclosing AGM notice	30 June 2023
Integrated annual report publication	30 June 2023
Last day to trade to be entitled to vote at AGM	15 August 2023
Voting record date	18 August 2023
Proxy submission deadline for administrative purposes	22 August 2023
AGM	24 August 2023
Interim results announcement	15 November 2023



# Glossary

<b>AGM</b>	annual general meeting	<b>GDPR</b>	General Data Protection Regulation	<b>POPIA</b>	Protection of Personal Information Act No 4 of 2013
<b>AI</b>	artificial intelligence	<b>ICASA</b>	Independent Communications Authority of South Africa	<b>PwC</b>	PricewaterhouseCoopers Inc
<b>ARPU</b>	average revenue per user	<b>ICT</b>	information and communications technology	<b>SENS</b>	Stock Exchange News Service
<b>B2B</b>	business to business	<b>IT</b>	information technology	<b>SVOD</b>	subscription video on demand
<b>BBBEE</b>	broad-based black economic empowerment	<b>I&amp;T</b>	Information and Technology	<b>TV</b>	television
<b>CEO</b>	chief executive officer	<b>JSE</b>	Johannesburg Stock Exchange (as distinct from the JSE Limited)	<b>Ultra-HD</b>	Ultra-high definition (technically different from, but conflated with 4K)
<b>CFO</b>	chief financial officer	<b>King IV</b>	King Report on Corporate Governance™ for South Africa, 2016	<b>UI and UX</b>	user interface and user experience
<b>Companies Act</b>	Companies Act of South Africa No 71 of 2008, as amended	<b>LED</b>	light-emitting diode	<b>US</b>	United States
<b>CSAT</b>	customer satisfaction score	<b>MOI</b>	memorandum of incorporation	<b>USSD</b>	unstructured supplementary service data
<b>CSI</b>	corporate social investment	<b>MTF</b>	MultiChoice Talent Factory	<b>USD</b>	United States dollar
<b>DTH</b>	direct to home (television)	<b>MultiChoice South Africa</b>	MultiChoice South Africa Holdings Proprietary Limited and its subsidiaries	<b>VAT</b>	Value Added Tax
<b>DTT</b>	digital terrestrial television	<b>MultiChoice, the MultiChoice Group or the group</b>	MultiChoice Group Limited and its subsidiaries	<b>VOD</b>	video on demand
<b>ESG</b>	environmental, social and governance	<b>Naspers</b>	Naspers Group Limited	<b>YES</b>	Youth Employment Services
<b>EY</b>	Ernst & Young	<b>OTT</b>	over the top (video media services)	<b>YoY</b>	year on year
<b>FIRS</b>	Federal Inland Revenue Service	<b>Phuthuma Nathi</b>	Phuthuma Nathi Investments (RF) Limited (MultiChoice SA's BBBEE share scheme)	<b>ZAR</b>	South African rand
<b>FTA</b>	free to air (television)				
<b>FY22</b>	the financial year from 1 April 2021 to 31 March 2022				
<b>FY23</b>	the financial year from 1 April 2022 to 31 March 2023				
<b>GDP</b>	gross domestic product				

# Administration and corporate information

## Company secretary

Carmen Miller  
MultiChoice City  
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Tel: +27 (0)11 289 4888/3657

## Registered office

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Registration number: 2018/473845/06  
Incorporated in South Africa

## Auditor

FY23  
PricewaterhouseCoopers Inc  
FY24  
Ernst & Young Inc

## Transfer secretaries

Singular Systems Proprietary Limited  
25 Scott Street, Waverley, 2090  
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0870 150 342/3  
Registration number: 2002/001492/07

## ADR programme

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Shareholder relations department  
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## Sponsor

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# Forward-looking statements

This report contains forward-looking statements as defined in the United States Private Securities Litigation Reform Act of 1995. Words such as 'believe', 'anticipate', 'intend', 'seek', 'will', 'plan', 'could', 'may', 'endeavour' and similar expressions are intended to identify such forward-looking statements but are not the exclusive means of identifying such statements.

By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances and should be considered in light of various important factors. While these forward-looking statements represent our judgements and future expectations, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations.

The key factors that could cause our actual results, performance or achievements to differ materially from those in the forward-looking statements include, among others, changes to IFRS and the interpretations, applications and practices subject thereto as they apply to past, present and future periods; future acquisitions, changes to domestic and international business and market conditions such as exchange rate and interest rate movements; changes in the domestic and international regulatory and legislative environments; changes to domestic and international operational, social, economic and political conditions; the occurrence of labour disruptions and industrial action; and the effects of both current and future litigation.

We are not under any obligation to (and expressly disclaim any such obligation to) revise or update any forward-looking statements contained in this report, whether as a result of new information, future events or otherwise. We cannot give any assurance that forward-looking statements will prove to be correct and investors are cautioned not to place undue reliance on any forward-looking statements contained herein.

