

PARTICULARS AND REMUNERATION OF THE DIRECTORS AND SENIOR MANAGEMENT OF THE BLUE LABEL GROUP

I. OTHER DIRECTORSHIPS HELD BY THE DIRECTORS OF BLUE LABEL TELECOMS AND ITS MATERIAL SUBSIDIARIES DURING THE PREVIOUS FIVE YEARS

NAME	DIRECTORSHIPS	STATUS
Laurence Michael Nestadt	Basfour 422 (Proprietary) Limited	Director
	BCE Foodservice Equipment (Proprietary) Limited	Director
	BCE Home and Catering Suppliers (Proprietary) Limited	Director
	Blora Properties (Proprietary) Limited	Director
	Global Capital (Proprietary) Limited	Director
	Global Managerial Services (Proprietary) Limited	Director
	H B J Aircraft Services (Proprietary) Limited	Director
	Investec Private Equity Management (Ireland) Limited	Director
	Melrose Motor Investments (Proprietary) Limited	Director
	Nestadt Brothers (Proprietary) Limited	Director
	Pacol Properties (Proprietary) Limited	Director
	Placo Aircraft Sales (Proprietary) Limited	Director
	Placo Holdings (Proprietary) Limited	Director
	Placo (Proprietary) Limited	Director
	Selldirect Cellular (Proprietary) Limited	Director
	Selldirect Insurance Brokers (Proprietary) Limited	Director
	Selldirect Solutions (Proprietary) Limited	Director
	Selldirect Marketing (Proprietary) Limited	Director
	Selldirect Mobile (Proprietary) Limited	Director
	Shoglo Management Services (Proprietary) Limited	Director
	Shuffleup Poker (Proprietary) Limited	Director
	Siyandisa Aviation Awareness (Proprietary) Limited	Director
	Swiss-Av (Proprietary) Limited	Director
	Yonbor Nominees (Proprietary) Limited	Director
	Erf 83 Melrose Estate (Proprietary) Limited	Director
	Angara Investments (Proprietary) Limited	Resigned
	Angara One Investments (Proprietary) Limited	Resigned
	Armour Systems and Projects (Proprietary) Limited	Resigned
	Capital Alliance Australia Holdings (Proprietary) Limited	Resigned
	Capital Alliance Holdings Limited	Resigned
Capital Alliance Life Limited	Resigned	
Rentmeester Versekerers Bpk	Resigned	
Saanbou Lewensversekerers Bk	Resigned	
SCAI Security Consultations and Advanced Implementations (Proprietary) Limited	Resigned	
Brett Marlon Levy	Blue Game Lodge (Proprietary) Limited	Director
	Blue Label Investments (Proprietary) Limited	Director
	Blue Label One (Proprietary) Limited	Director
	Blue Label Properties (Proprietary) Limited	Director
	BSC Technologies (Proprietary) Limited	Director
	Buddingtrade 1170 (Proprietary) Limited	Director
	Bunker Hills Investments 585 (Proprietary) Limited	Director
	Comm Express Services SA (Proprietary) Limited	Director
	Ellblue Properties (Proprietary) Limited	Director
	Friedshelf 649 (Proprietary) Limited	Director
Friedshelf 719 (Proprietary) Limited	Director	

NAME	DIRECTORSHIPS	STATUS
	Friedshelf 727 (Proprietary) Limited	Director
	Friedshelf 782 (Proprietary) Limited	Director
	Gold Label Investments (Proprietary) Limited	Director
	Iburst (Proprietary) Limited	Director
	Matragon (Proprietary) Limited	Director
	Matragon House (Proprietary) Limited	Director
	Micromatica 72 (Proprietary) Limited	Director
	Newsshelf 895 (Proprietary) Limited	Director
	PLL Investments (Proprietary) Limited	Director
	Premet Cellular (Proprietary) Limited	Director
	Prepaid TV and Utilities (Proprietary) Limited	Director
	Propalux 1081 (Proprietary) Limited	Director
	Sound Alive Technologies CC	Member
	Stylco (Proprietary) Limited	Director
	The Prepaid Company (Proprietary) Limited	Director
	Three Diamonds Trading 179 (Proprietary) Limited	Director
	WBS Holdings (Proprietary) Limited	Director
	Wireless Business Solutions (Proprietary) Limited	Director
	ZOK Cellular (Proprietary) Limited	Director
	Barm Installations CC	Member
	BSC Cellular CC	Member
	African Paradigm Communications (Proprietary) Limited	Resigned
	Autumn Star Trading 321 (Proprietary) Limited	Resigned
	Big 5 Cellular (Proprietary) Limited	Resigned
	Cellfind (Proprietary) Limited	Resigned
	Cellfind International (Proprietary) Limited	Resigned
	CES Manufacturing (Proprietary) Limited	Resigned
	C-Max Investments 65 (Proprietary) Limited	Resigned
	Ex-Cell Trix (Proprietary) Limited	Resigned
	Friedshelf 776 (Proprietary) Limited	Resigned
	Liquifire (Proprietary) Limited	Resigned
	Guys without Ties (Proprietary) Limited	Resigned
	IP Works (Proprietary) Limited	Resigned
	Iwsie Communications (Proprietary) Limited	Resigned
	Richmark Holdings (Proprietary) Limited	Resigned
	Snowy Owl Properties 40 (Proprietary) Limited	Resigned
	Vocall Cellular (Proprietary) Limited	Resigned
	The Forwardzone Sports Agency (Proprietary) Limited	Resigned
	Zamori 219 (Proprietary) Limited	Resigned
Mark Steven Levy	A Million Up Investments 37 (Proprietary) Limited	Director
	Blue Game Lodge (Proprietary) Limited	Director
	Blue Label Investments (Proprietary) Limited	Director
	Blue Label Marketing (Proprietary) Limited	Director
	Blue Label One (Proprietary) Limited	Director
	Blue Label Private Equity (Proprietary) Limited	Director
	Blue Label Properties (Proprietary) Limited	Director
	Blue Label Trading Company (Proprietary) Limited	Director
	Cellfind (Proprietary) Limited	Director
	Cellfind International (Proprietary) Limited	Director
	Datacel Direct (Proprietary) Limited	Director
	Fluxrab Investments No 125 (Proprietary) Limited	Director
	Friedshelf 756 (Proprietary) Limited	Director
	Friedshelf 776 (Proprietary) Limited	Director
	Friedshelf 781 (Proprietary) Limited	Director
	Friedshelf 782 (Proprietary) Limited	Director
	Furniture Ventures (Proprietary) Limited	Director

NAME	DIRECTORSHIPS	STATUS
	Garrin Trading (Proprietary) Limited	Director
	Gold Label Investments (Proprietary) Limited	Director
	House of Business Solutions (Proprietary) Limited	Director
	Khetha Media (Proprietary) Limited	Director
	Micromatica 72 (Proprietary) Limited	Director
	Newsshelf 739 (Proprietary) Limited	Director
	Newsshelf 895 (Proprietary) Limited	Director
	PLL Investments (Proprietary) Limited	Director
	Retail Ventures (Proprietary) Limited	Director
	SAFA Legal and Management (Proprietary) Limited	Director
	Snowy Owl Properties 40 (Proprietary) Limited	Director
	Sound Alive Technologies (Proprietary) Limited	Director
	Stanton Woodbrush (Proprietary) Limited	Director
	Three Diamonds Trading 179 (Proprietary) Limited	Director
	Triple Option Trading 61 (Proprietary) Limited	Director
	Wee Washie (Proprietary) Limited	Director
	ZOK Cellular (Proprietary) Limited	Director
	BSC Cellular CC	Member
	BSC Technologies CC	Member
	Africa Prepaid Services (Proprietary) Limited	Resigned
	Arengo 86 (Proprietary) Limited	Resigned
	BSC Technologies (Proprietary) Limited	Resigned
	Ellblue Properties (Proprietary) Limited	Resigned
	Giants Logistics (Proprietary) Limited	Resigned
	Holistic Technologies (Proprietary) Limited	Resigned
	House of Business Solutions Trading (Proprietary) Limited	Resigned
	IT Experts (Proprietary) Limited	Resigned
Mark Vivian Pamensky	Activi Development Services (Proprietary) Limited	Director
	Activi Technology Service (Proprietary) Limited	Director
	Africa Prepaid Services (Proprietary) Limited	Director
	Airtime Xpress (Proprietary) Limited	Director
	Any Pay Services (Proprietary) Limited	Director
	APS DRC (Proprietary) Limited	Director
	APS Moz (Proprietary) Limited	Director
	Big 5 Cellular (Proprietary) Limited	Director
	BIT Technologies (Proprietary) Limited	Director
	Blue Game Lodge (Proprietary) Limited	Director
	Blue Label Investments (Proprietary) Limited	Director
	Blue Label Marketing (Proprietary) Limited	Director
	Blue Label One (Proprietary) Limited	Director
	Blue Label Private Equity (Proprietary) Limited	Director
	Blue Label Properties (Proprietary) Limited	Director
	Blue Label Trading Company (Proprietary) Limited	Director
	Budding Trade (Proprietary) Limited	Director
	CES Manufacturing (Proprietary) Limited	Director
	CGS Financial Technologies (Proprietary) Limited	Director
	Cigicell (Proprietary) Limited	Director
	Coin IT (Proprietary) Limited	Director
	Comm Express Services SA (Proprietary) Limited	Director
	E Voucha (Proprietary) Limited	Director
	Ellblue Properties (Proprietary) Limited	Director
	Evertrade 34 (Proprietary) Limited	Director
	Friedshelf 649 (Proprietary) Limited	Director
	Friedshelf 663 (Proprietary) Limited	Director
	Friedshelf 669 (Proprietary) Limited	Director
	Friedshelf 719 (Proprietary) Limited	Director

NAME	DIRECTORSHIPS	STATUS
	Friedshelf 748 (Proprietary) Limited	Director
	Gold Label (Proprietary) Limited	Director
	IPO Investments (Proprietary) Limited	Director
	IT Experts (Proprietary) Limited	Director
	ITEX (Proprietary) Limited	Director
	Iveri (Proprietary) Limited	Director
	Ivory Tree (Proprietary) Limited	Director
	Jane Lanford Creations (Proprietary) Limited	Director
	Kwikpay SA (Proprietary) Limited	Director
	Kwikprop (Proprietary) Limited	Director
	Matragon (Proprietary) Limited	Director
	Matragon House (Proprietary) Limited	Director
	Matrix Investments No 4 (Proprietary) Limited	Director
	Mobile Services Company (Proprietary) Limited	Director
	Monique Investments (Proprietary) Limited	Director
	PLL Bridge Prop (Proprietary) Limited	Director
	PLL Investments (Proprietary) Limited	Director
	Polsa (Proprietary) Limited	Director
	Premet Cellular (Proprietary) Limited	Director
	Prepaid TV and Utilities (Proprietary) Limited	Director
	Sharedphone House (Proprietary) Limited	Director
	Sharedphone International (Proprietary) Limited	Director
	Terminal Deployment Centre (Proprietary) Limited	Director
	The Hub Pretalk (Proprietary) Limited	Director
	The Post Paid Company (Proprietary) Limited	Director
	The Prepaid Company (Proprietary) Limited	Director
	Thembela-ku (Proprietary) Limited	Director
	Themela-ku ticketing Solutions (Proprietary) Limited	Director
	Transaction Junction (Proprietary) Limited	Director
	Transaction Switching Company (Proprietary) Limited	Director
	Umusa Monetary Platform (Proprietary) Limited	Director
	VAS Prepaid Solutions (Proprietary) Limited	Director
	Ventury Group (Proprietary) Limited	Director
	Vitual Voucher (Proprietary) Limited	Director
	Yellow Star Trading (Proprietary) Limited	Director
	Zamori 219 (Proprietary) Limited	Director
	Contex Investments Holdings CC	Member
	Triple Option Trading 61 CC	Member
	Autumn Star Trading 321 (Proprietary) Limited	Resigned
	Circle Properties (Proprietary) Limited	Resigned
	C-Max Investments 65 (Proprietary) Limited	Resigned
	Datalinx Technologies (Proprietary) Limited	Resigned
	Garrin Trading (Proprietary) Limited	Resigned
	Transunion CGS (Proprietary) Limited	Resigned
David Bryan Rivkind	Blue Label Investments (Proprietary) Limited	Director
	C and C Discount Corporation (Proprietary) Limited	Director
	Better Brands (Proprietary) Limited	Resigned
	C-Max Investments 65 (Proprietary) Limited	Resigned
	Integr8 IT (Proprietary) Limited	Resigned
Sidney Ellerine	Boma Properties (Venda) (Proprietary) Limited	Director
	Barringer Investment (Proprietary) Limited	Director
	CentraTel (Proprietary) Limited	Director
	Citizen Admin Corporation (Proprietary) Limited	Director
	Citizens Corporation Limited	Director
	Ellerine Bros. (Proprietary) Limited	Director

NAME	DIRECTORSHIPS	STATUS
	Ellerine Properties (Kempton) (Proprietary) Limited	Director
	Eric Ellerine Family Holdings (Proprietary) Limited	Director
	Eric Ellerine Trust (Proprietary) Limited	Director
	Ellwain Investment (Proprietary) Limited	Director
	Insite Properties (Proprietary) Limited	Director
	Javelin Holdings (Proprietary) Limited	Director
	Lucysat Investments (Proprietary) Limited	Director
	Nirelle (Proprietary) Limited	Director
	The Prepaid Company (Proprietary) Limited	Director
	Sidney Ellerine Family Holdings (Proprietary) Limited	Director
	Shotput Investment (Proprietary) Limited	Director
	Stand 1276 Carltonville (Proprietary) Limited	Director
	Stuttafords Stores (Proprietary) Limited	Director
	SwissLab (Proprietary) Limited	Director
	Wireless Business Solutions (Proprietary) Limited	Director
Gary David Harlow	Ben Air (Proprietary) Limited	Director
	BW Mining (Proprietary) Limited	Director
	Cellfind (Proprietary) Limited	Director
	Cellfind International (Proprietary) Limited	Director
	Clidet No 390 (Proprietary) Limited	Director
	Copper Sunset Trading 148 (Proprietary) Limited	Director
	Decovo Investments Limited	Director
	Dupleix Liquid Meters Limited	Director
	Flaming Silver Trading 175 (Proprietary) Limited	Director
	Friedshelf 756 (Proprietary) Limited	Director
	Harlow Investments (Proprietary) Limited	Director
	HIX Technologies Limited	Director
	Leo Financial Management Services (Proprietary) Limited	Director
	Mandla Coal Resources (Proprietary) Limited	Director
	Masana Signs (Free State) (Proprietary) Limited	Director
	Mashala Hendrina Coal (Proprietary) Limited	Director
	Mashala Resources (Proprietary) Limited	Director
	Metermatic (Proprietary) Limited	Director
	Micawber 428 (Proprietary) Limited	Director
	Milner Discount Number Plates (Proprietary) Limited	Director
	Modirapula Printing Solutions (Proprietary) Limited	Director
	Moneyline 311 (Proprietary) Limited	Director
	Mobile at Work (Proprietary) Limited	Director
	Mowana Printing Solutions (Proprietary) Limited	Director
	Mr Sign (Proprietary) Limited	Director
	Namib Drilling (Proprietary) Limited	Director
	Northern Sentry Armed Response (Proprietary) Limited	Director
	NWC Management Consultants (Proprietary) Limited	Director
	Penumbra Coal Mining (Proprietary) Limited	Director
	Policy Property Holdings One (Proprietary) Limited	Director
	Policy Property Holdings Two (Proprietary) Limited	Director
	Puno Printing Solutions Investments (Proprietary) Limited	Director
	Somerset Finance and Investments (Proprietary) Limited	Director
	Thebe Financial Services Limited	Director
	Tri-Cor Number Plates and Signs (KwaZulu-Natal) (Proprietary) Limited	Director
	Unihold Africa (Proprietary) Limited	Director
	Unihold Communications Limited	Director
	Unihold Group Limited	Director
	Unihold Limited	Director
	Unihold Resources (Proprietary) Limited	Director
	Unihold Technologies (Proprietary) Limited	Director

NAME	DIRECTORSHIPS	STATUS
	Uniplate (Proprietary) Limited	Director
	United Reflective Converters (Proprietary) Limited	Director
	Wesselton Opencast (Proprietary) Limited	Director
	Gary Harlow Financial cc	Member
	Allied Production Industries (Proprietary) Limited	Resigned
	Cefum Investments (Proprietary) Limited	Resigned
	Credex Finance (Proprietary) Limited	Resigned
	Duna Properties (Proprietary) Limited	Resigned
	Edusol (Proprietary) Limited	Resigned
	Emergent Management Company (Proprietary) Limited	Resigned
	Fersoe Property Development (Proprietary) Limited	Resigned
	ITQ (Proprietary) Limited	Resigned
	Jowima Properties (Proprietary) Limited	Resigned
	K Luff Plumbing Services (Proprietary) Limited	Resigned
	Knowledge Objects (Proprietary) Limited	Resigned
	Mayfair Speculators (Proprietary) Limited	Resigned
	Metallurgical Processes (Proprietary) Limited	Resigned
	Noble Capital Investments Limited	Resigned
	ObjectSCO (Proprietary) Limited	Resigned
	Plot 81 Zeekoegat (Proprietary) Limited	Resigned
	Primacote Industrial Painting Contractors (Proprietary) Limited	Resigned
	QD Group (Proprietary) Limited	Resigned
	Rely Precision Castings (Proprietary) Limited	Resigned
	Spectrum Outsource Solutions (Proprietary) Limited	Resigned
	The Number Plate Shop (Proprietary) Limited	Resigned
	Thembaletu Investment Holdings (Proprietary) Limited	Resigned
	Tomcat Software SA (Proprietary) Limited	Resigned
	Tri-Cor Industries (Proprietary) Limited	Resigned
	Tri-Cor Signs (Proprietary) Limited	Resigned
	Trillion International (Proprietary) Limited	Resigned
	Unihold Armed Response Holdings (Proprietary) Limited	Resigned
	Unihold Business Solutions (Proprietary) Limited	Resigned
	Unihold Engineering (Proprietary) Limited	Resigned
	Vespafrica (Proprietary) Limited	Resigned
	Volucres Financial Consultants (Proprietary) Limited	Resigned
	Walrind (Proprietary) Limited	Resigned
	Walro Flex (Proprietary) Limited	Resigned
Joe Mthimunye	Alert Pumpmor (Proprietary) Limited	Director
	Aloecap (Proprietary) Limited	Director
	Aloecap Corporate Advisors (Proprietary) Limited	Director
	Aloecap Investments 2 (Proprietary) Limited	Director
	Aloecap Private Equity Investments 1 (Proprietary) Limited	Director
	Aloecap Private Equity Investments 2 (Proprietary) Limited	Director
	Aloecap Private Equity Investments 4 (Proprietary) Limited	Director
	Aloecap Private Equity Investments 5 (Proprietary) Limited	Director
	Aloecap Technologies (Proprietary) Limited	Director
	Becker Electronics (Proprietary) Limited	Director
	Becker Engineering (Proprietary) Limited	Director
	Becker Mining Africa (Proprietary) Limited	Director
	Bellambie Mining and Industrial (Proprietary) Limited	Director
	Blue Label Investments (Proprietary) Limited	Director
	Edge to Edge 27 (Proprietary) Limited	Director
	Gobodo Investments Incorporated	Director
	Grapevine Property Investments 103 CC	Member
	Hatfield Holdings (Proprietary) Limited	Director
	Hatfield Ventures (Proprietary) Limited	Director

NAME	DIRECTORSHIPS	STATUS
	Hatven Centre (Proprietary) Limited	Director
	Hatven Commercial (Proprietary) Limited	Director
	Hatven Imports (Proprietary) Limited	Director
	Hatven Randburg (Proprietary) Limited	Director
	Ikapho Investments (Proprietary) Limited	Director
	Ikemeleng Holdings (Proprietary) Limited	Director
	Imirabho Investment Holdings (Proprietary) Limited	Director
	Imirabho Investments (Proprietary) Limited	Director
	Internet Filing (Proprietary) Limited	Director
	Walter Becker SA (Proprietary) Limited	Director
	Extra Dimensions 1067 CC	Member
	New Heights 101 (Proprietary) Limited	Resigned
	Prestasi Sureafrika Holdings (Proprietary) Limited	Resigned
	Africa's Best Holdings Limited	Resigned
	Atlas Balloon Company (Proprietary) Limited	Resigned
	Gobodo Forensic and Investigative Accounting (Proprietary) Limited	Resigned
	Gobodo Information Technology (Proprietary) Limited	Resigned
	Gobodo Management Services (Proprietary) Limited	Resigned
Reitumetse Jackie Huntley	Asande Investments (Proprietary) Limited	Director
	Baloyi Huntley Investments 2 (Proprietary) Limited	Director
	Baloyi Huntley Investments Shelf 4 (Proprietary) Limited	Director
	Baloyi Huntley Investments Shelf 5 (Proprietary) Limited	Director
	Baloyi Huntley Investments Shelf 6 (Proprietary) Limited	Director
	Blue label Investments (Proprietary) Limited	Director
	Elements Advertising and Marketing (Proprietary) Limited	Director
	Majestic Silver Trading 242 (Proprietary) Limited	Director
	Mkhabela Huntley Adekeye (Proprietary) Limited	Director
	Rorisang Basadi Investment Holdings (Proprietary) Limited	Director
	Sangena Advisory (Proprietary) Limited	Director
	Thulong Investments (Proprietary) Limited	Director
	The Petroleum Oil and Gas Corporation of South Africa (Proprietary) Limited	Director
	Yeoville Market Traders Organisation (Incorporated in terms of section 21 of the Companies Act)	Officer
	Air Traffic and Navigation Services Company (Proprietary) Limited	Resigned
	Constitution Hill Development Company (Proprietary) Limited	Resigned
	Greater Newtown Development Company (Proprietary) Limited	Resigned
	Hentiq 2209 (Proprietary) Limited	Resigned
	Inter Southern Power (Proprietary) Limited	Resigned
	Johannesburg Development Agency (Proprietary) Limited	Resigned
	Matemeku Investments (Proprietary) Limited	Resigned
	Matemeku Management and Logistics (Proprietary) Limited	Resigned
	Northern/Eastern and Western Cape Regional (Proprietary) Limited Equity Fund	Resigned
	Phezulu Risk Solutions (Proprietary) Limited	Resigned
	Rorisang Basadi Investment Holdings	Resigned
	Rural Housing Loan Fund (Incorporated in terms of section 21 of the Companies Act)	Resigned
	The Johannesburg Civic Theatre (Proprietary) Limited	Resigned
	The Trevor Huddleston cr Memorial Centre (Incorporated in terms of section 21 of the Companies Act)	Resigned
Herbert Cedrick Theledi	Afro-Educational Publishers (Proprietary) Limited	Director
	Afropulse 180 (Proprietary) Limited	Director
	Ama Casa Props 64 (Proprietary) Limited	Director
	Amalgamated Logistics (Proprietary) Limited	Director
	Amalgamated Logistics Limpopo (Proprietary) Limited	Director
	Amalgamated Logistics Mmabatho (Proprietary) Limited	Director
	Amalgamated Logistics Mpumalanga (Proprietary) Limited	Director

NAME	DIRECTORSHIPS	STATUS
	Blue Label Investments (Proprietary) Limited	Director
	Blue Label Properties (Proprietary) Limited	Director
	Chesswood Holdings 20 (Proprietary) Limited	Director
	Farmprops 61 (Proprietary) Limited	Director
	Farmprops 69 (Proprietary) Limited	Director
	Hollyberry Prop 53 (Proprietary) Limited	Director
	Itje Leswika Investment Holdings (Proprietary) Limited	Director
	Lefika Consulting (Proprietary) Limited	Director
	Lefika Emerging Equity (Proprietary) Limited	Director
	Lefika Facilities Management (Proprietary) Limited	Director
	Marble Gold 182 (Proprietary) Limited	Director
	Marwalakgomo Investments (Proprietary) Limited	Director
	Nthoese Developments (Proprietary) Limited	Director
	Nthwese Investment Holdings Consortium (Proprietary) Limited	Director
	Ntwese Developments (Proprietary) Limited	Director
	Ought to Invest 31 (Proprietary) Limited	Director
	R I K Properties (Proprietary) Limited	Director
	Real Afrika Investment Holdings (Proprietary) Limited	Director
	Sabie Toyota (Proprietary) Limited	Director
	Skyprops 117 (Proprietary) Limited	Director
	Sweet Sensation 65 (Proprietary) Limited	Director
	Thandathula Developments (Proprietary) Limited	Director
	Theledi Logistics (Proprietary) Limited	Director
	Top Coat Property Investments 15 (Proprietary) Limited	Director
	Twin City Bosbokrand (Proprietary) Limited	Director
	Xilati Investments Holding (Proprietary) Limited	Director
	Zink Investments 14 (Proprietary) Limited	Director
	Freedom Africa Papers (Proprietary) Limited	Director
	Br-Ijima Construction (Proprietary) Limited	Resigned
	Br-Tsima (Proprietary) Limited	Resigned
	Compnent Information Technology (Proprietary) Limited	Resigned
	Cream Magenta 261 (Proprietary) Limited	Resigned
	Double Ring Trading 222 (Proprietary) Limited	Resigned
	Edda Properties (Proprietary) Limited	Resigned
	Gijima Guards Afrika – Mpumalanga (Proprietary) Limited	Resigned
	Iningi Investments 73 (Proprietary) Limited	Resigned
	Intelento Trade 106 (Proprietary) Limited	Resigned
	Interstate Clearing 116 (Proprietary) Limited	Resigned
	Marumo Capital (Proprietary) Limited	Resigned
	Matiko Equipment Suppliers (Proprietary) Limited	Resigned
	Ntshovelo Technologies (Proprietary) Limited	Resigned
	Phatshima Investments (Proprietary) Limited	Resigned
	Sediba Secure Solutions (Proprietary) Limited	Resigned
	Sheerprops 100 (Proprietary) Limited	Resigned
	Task Finder Investments (Proprietary) Limited	Resigned
	Trirhani Salvage Management (Proprietary) Limited	Resigned
	Xilati Construction (Proprietary) Limited	Resigned
	Xilati Office Interiors (Proprietary) Limited	Resigned
Neil Lazarus	Blue Label Investments (Proprietary)Limited	Director
	Seardel Investment Corporation Limited	Director
	Corp Capital Life Limited	Director
	Corp Capital Limited	Director
	Conduit Risk and Insurance Holdings (Proprietary) Limited	Resigned
	Constantia Insurance Company Limited	Resigned
	Constantia Life and Health Assurance Company Limited	Resigned
	Mortgage SA (Proprietary) Limited	Resigned

2. CONTRACTS RELATING TO THE DIRECTORS REMUNERATION

Each of the executive Directors and the senior management of Blue Label Group have a standard service agreement with the Blue Label Group.

The material terms of the service agreements with the executive Directors are set out below:

Name	Position	Date of appointment to current role	Current total guaranteed cost to company package as at 1 November 2007	Bonus scheme	Notice period service agreement	Restraint
Brett Marlon Levy	Joint CEO	September 2007	4 800 000	5 760 000	3 year fixed	None
Mark Steven Levy	Joint CEO	September 2007	4 800 000	5 760 000	3 year fixed	None
Mark Vivian Pamensky	Chief Operating Officer	September 2007	3 500 000	2 450 000	3 year fixed	None
David Bryan Rivkind	Chief Financial Officer	September 2007	1 500 000	1 050 000	3 year fixed	None

The existing guaranteed cost to company remuneration package of the directors and senior management, as set out above, will be reviewed in line with those of a listed company by the remuneration committee and adjusted if necessary, if and when required.

The aggregate remuneration for all the Directors of Blue Label Telecoms for the financial year ended 31 May 2007 is set out in paragraph 17 "Management and Corporate Governance – Appointment, Qualification, Remuneration and Borrowing Powers of Directors". Set out below is a breakdown of the Directors' fees and remuneration paid to the Directors and former Directors of Blue Label Telecoms by the Blue Label Group for the financial year ended 31 May 2007:

Name	Basic Salary	Travel Allowance	Bonus	Management Bonus*	Fringe benefits	Provident fund contributions	Directors' fees	Consulting/ Legal fees
Brett Marlon Levy	8 141 906	420 000	6 980 879	6 980 879	46 763	320 000	–	–
Mark Steven Levy	5 305 417	420 000	6 980 879	6 980 879	238 316	301 034	–	–
Mark Vivian Pamensky	3 421 770	58 923	621 391	–	20 204	320 000	–	–
David Bryan Rivkind	860 628	36 000	499 855	–	–	151 135	–	–
Herbert Cedrick Theledi	473 717	–	–	–	–	–	–	–
Neil Norman Lazarus	–	–	–	–	–	–	–	1 253 803
Joe Mthimunye	–	–	–	–	–	–	45 000	–

* The management bonus has been cancelled in terms of the Management Bonus Settlement Agreement. Please refer to paragraph 20 for the details of the agreement.

None of the Blue Label Group companies have share options or share purchase plans.

There were no fees accrued or paid to a third party in lieu of directors' fees.

Additional information

None of Blue Label Group's Directors or senior management referred to in this Pre-Listing Statement:

- has been declared bankrupt or has entered into an individual voluntary compromise arrangement to surrender his or her estate;
- is or was a Director with an executive function of any company at the time of, or within twelve months preceding, any receivership, compulsory liquidation, creditors' voluntary liquidation, administration, company voluntary arrangement or any compromise or arrangement with the company's creditors generally or with any class of its creditors;
- is or has been a partner in a partnership at a time of, or within twelve months preceding, any compulsory sequestration, administration or voluntary arrangement of such partnership;
- is or has been a partner in a partnership at the time of, or within twelve months preceding, a receivership of any assets of such partnership;
- has had any of his or her assets subject to receivership;
- is or has been publicly criticised by any statutory or regulatory authorities, including recognised professional bodies or been disqualified by a court from acting as a Director of a company or from acting in the management or conduct of the affairs of any company; and
- is or has been convicted of any offence involving dishonesty.