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**DETAILS OF MATERIAL BORROWINGS AND MATERIAL LOANS**


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**I. MATERIAL BORROWINGS OF THE BLUE LABEL GROUP**

None of the companies in the Blue Label Group has convertible debt or debt with redemption rights.

All of the Blue Label Group debt arose in the ordinary course of business, in order to fund the operations or expansion of the Blue Label Group.

**Blue Label Investments (Proprietary) Limited**

<b>Lender</b>	<b>Amount outstanding (R)</b>	<b>Interest rate</b>	<b>Security</b>	<b>Repayment terms</b>	<b>How repayment will be funded</b>
Brett Marlon Levy	123 801 805	Prime + 2%	Unsecured	No fixed terms of repayment	To be settled with Blue Label Telecoms Shares in terms of the Restructuring
Mark Steven Levy	147 426 810	Prime + 2%	Unsecured	No fixed terms of repayment	To be settled with Blue Label Telecoms Shares in terms of the Restructuring
Selwyn Diamond	3 674 517	Prime + 2%	Unsecured	No fixed terms of repayment	To be settled with Blue Label Telecoms Shares in terms of the Restructuring
Public Investment Corporation	19 880 672	Prime + 2%	Unsecured	No fixed terms of repayment	To be settled with Blue Label Telecoms Shares in terms of the Restructuring
Nthwese Investments	36 888 889	Prime + 2%	Unsecured	No fixed terms of repayment	To be settled with Blue Label Telecoms Shares in terms of the Restructuring
Marapa Trust	2 755 887	Prime + 2%	Unsecured	No fixed terms of repayment	To be settled with Blue Label Telecoms Shares in terms of the Restructuring
Sean Kaplan	2 755 887	Prime + 2%	Unsecured	No fixed terms of repayment	To be settled with Blue Label Telecoms Shares in terms of the Restructuring
Investec Private Bank Limited	11 921 647	Prime + 2%	Unsecured	No fixed terms of repayment	To be settled with Blue Label Telecoms Shares in terms of the Restructuring

**The Prepaid Company (Proprietary) Limited**

<b>Lender</b>	<b>Amount outstanding (R)</b>	<b>Interest rate</b>	<b>Security</b>	<b>Repayment terms</b>	<b>How repayment will be funded</b>
Investec Private Bank Limited	20 261 049	Prime –1%	Secured by a cession and pledge of 50% of all shares in Matragon (Proprietary) Limited	Repayable in 38 equal monthly installments commencing 1 May 2006	To be settled with cash raised from the Listing
Investec Private Bank Limited	291 300 511	Prime –1%	Secured by a general notarial bond over inventories to the value of R105 million and a second notarial bond to the value of R95 million to be registered in due course.	No fixed terms of repayment	To be settled with cash raised from the Listing
Ellerine Bros. (Proprietary) Limited	90 200 000.00	Prime +2%	Unsecured	No fixed terms of repayment	To be settled with cash raised from the Listing
Investec Private Bank Limited	97 707 707	Prime –1%	Secured by a cession and pledge of cash deposits held with Investec Bank Limited to the total value of R100 million.	No fixed terms of repayment	Operating cash flow
Investec Private Bank Limited	147 174 294	Prime –1%	Secured by a cession of prepaid airtime inventory to the minimum value of R180 million.	No fixed terms of repayment	Operating cash flow

**Matragon (Proprietary) Limited**

<b>Lender</b>	<b>Amount outstanding (R)</b>	<b>Interest rate</b>	<b>Security</b>	<b>Repayment terms</b>	<b>How repayment will be funded</b>
MAPSC Family Trust	7 263 107.00	No interest	Unsecured	No fixed terms of repayment	To be settled with Blue Label Telecoms Shares in terms of the Restructuring
RAB Trust	8 363 642.00	No interest	Unsecured	No fixed terms of repayment	To be settled with Blue Label Telecoms Shares in terms of the Restructuring
PPJ Family Trust	2 057 632.00	No interest	Unsecured	No fixed terms of repayment	To be settled with Blue Label Telecoms Shares in terms of the Restructuring
DAB Trust	1 320 741	No interest	Unsecured	No fixed terms of repayment	To be settled with Blue Label Telecoms Shares in terms of the Restructuring
S Frank Family Trust	2 125 393.00	No interest	Unsecured	No fixed terms of repayment	To be settled with Blue Label Telecoms Shares in terms of the Restructuring
G Tempelhoff Family Trust	2 144 645.00	No interest	Unsecured	No fixed terms of repayment	To be settled with Blue Label Telecoms Shares in terms of the Restructuring

**Africa Prepaid Services (Proprietary) Limited**

<b>Lender</b>	<b>Amount outstanding (R)</b>	<b>Interest rate</b>	<b>Security</b>	<b>Repayment terms</b>	<b>How repayment will be funded</b>
Richmark Holdings	3 917 383	Prime + 2%	Unsecured	No fixed terms of repayment	To be settled with Blue Label Telecoms Shares in terms of the Restructuring
Imphandze Holdings	5 536 962.84	Prime + 2%	Unsecured	No fixed terms of repayment	To be settled with Blue Label Telecoms Shares in terms of the Restructuring

## 2. MATERIAL INTERCOMPANY LOANS IN THE BLUE LABEL GROUP

The list below shows all inter-group balances in the Blue Label Group:

### **Loan from The Prepaid Company (Pty) Limited:**

Kwikpay (Pty) Limited	4 600 000
Blue Label One (Pty) Limited	5 021 535
Matragon (Pty) Limited	7 102 095
Transaction Junction (Pty) Limited	4 616 000
ITEX (Pty) Limited	6 883 277

### **Loan from Blue Label Investments (Pty) Limited:**

House of Business Solutions (Pty) Limited	5 760 068
Gold Label Investments (Pty) Limited	22 357 871
The Prepaid Company (Pty) Limited	49 000 000
Africa Prepaid Services (Pty) Limited	6 732 660

### **Loan from/(to) Gold Label Investments (Pty) Limited:**

Oxygen Services India Pvt Limited	18 687 762
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