



17 April 2008
REF: BM/bm/23981

The Chairman
Blue Label Telecoms Limited
P O Box 65221
BENMORE
2107

Facsimile : 011 523 3031

Dear Mr. Nestadt

Re: Investigation into share dealings of Blue Label Telecoms Limited ("Blue Label") by certain of the directors (and/or their spouses) of The PrePaid Company (Pty) Limited

The JSE Limited ("the JSE") hereby confirms that Blue Label did not contravene the JSE's Listings Requirements arising out of the abovementioned dealings.

We note that the share dealing activities of the directors concerned had adverse reputational repercussions for your company.

We refer to your letter dated 14 April 2008 and are satisfied with the procedures your company has put in place to ensure that no similar breaches of the Listings Requirements in respect of regulated share dealing activities occur.

Yours sincerely,


**D.M. DOEL : GENERAL MANAGER
ISSUER SERVICES**

CC. Investec Bank Limited
Attention : Mr. Robert Smith
Facsimile : 011 291 1066

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Member of the World Federation of Exchanges

Executive Directors: RM Loubaer (CEO), N Newton-King, L Parsons, J Buike, G Rothschild **Non-Executive Directors:** HJ Borkum (Chairman), A Botha, MR Johnston, RJ Khoza, S Koseff, W Luhabe, A Mazwai, NS Nemašwerani, N Payne, G Serobe, N Smith **Alternate Directors:** A Horowitz, DM Lawrence **Company Secretary:** G Clarko

