



Kcell JSC

Election of Chairman and members of Management Board of Kcell JSC

Almaty, 20 June 2019 – Kcell Joint Stock Company (LSE, KASE: KCEL) (“Kcell” or the “Company”) (LSE, KASE: KCEL), the leading provider of mobile telecommunications services in Kazakhstan, today announces that its Board of Directors adopted the following decisions on 19 June 2019. This follows the approval of the new edition of the Charter of Kcell JSC (the “Charter”) by the Annual General Meeting of Shareholders on 29 May 2019, and its state registration, in pursuance of the requirement of the Charter of Kcell JSC to establish a collegial executive body.

The decisions are as follows:

1. The Management Board of Kcell JSC shall be comprised of three members, including Chairman of the Management Board and two members of the Management Board.
2. The term of office of the Chairman and members of the Management Board of Kcell JSC shall be one year.
3. The following persons shall be appointed as the Chairman and members of the Management Board of Kcell JSC:
 - 3.1 **Kaspars Kukelis**, Chief Executive Officer – Chairman of the Management Board of Kcell JSC;
 - 3.2 **Askar Yesserkegenov**, Chief Technical Director – member of the Management Board of Kcell JSC;
 - 3.3 **Sergey Yeltsov**, Chief Legal Officer – member of the Management Board of Kcell JSC.

The new edition of the Charter has been submitted to the National Storage Mechanism and KASE and is available on the Company’s website at: <https://investors.kcell.kz/en>

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Company Overview

Kcell provides mobile voice telecommunications services, messaging services, value-added services such as multimedia and mobile content services, as well as data transmission services including internet access. It has two brands: the Kcell brand, which is targeted primarily at corporate subscribers (including government subscribers), and the Activ brand, which is targeted primarily at mass-market subscribers. The Company offers its services through its extensive, high quality network, which covers substantially all of the populated territory of Kazakhstan.

In December 2012, Kcell successfully completed its offering of GDR's on the London Stock Exchange and common shares on KASE. The price was set at USD 10.50 per GDR and KZT 1,578.68 per share with each GDR representing one share. The offering consisted of 50 million shares, which represent 25 percent of Kcell's share capital.

On 21 December 2018, Kazakhtelecom JSC acquired the 75 percent stake in Kcell held by Telia Company and Fintur Holdings B.V.

Kcell plans to continue investing in the deployment of its 3G/4G network to expand coverage and to introduce high quality services. Kcell aims to provide high quality services at competitive prices, expand its offering of products and services, while maintaining the high quality of its network and enhancing its brand value.