



Kcell JSC

Proposed dividend for the FY 2018

Almaty, 15 March 2019 - Kcell Joint Stock Company ("Kcell" or the "Company", LSE, KASE: KCEL), the leading provider of mobile telecommunications services in Kazakhstan, announces that its Board of Directors has recommended the annual dividend in the amount of KZT 5,972 million, or KZT 29.86 per ordinary share and per Global Depositary Receipt (GDR). This represents 70 percent of the Company's net income for the 12 months ended 31 December 2018.

The proposed record date of shareholders entitled to receive the dividends is the first Sunday following the date of the Company's Annual General Meeting of shareholders (01:00 Almaty time). The proposed date for the dividend payment is the next working day after the date of compiling a list of shareholders entitled to receive dividends; and within eighty days from the proposed dividend payment date.

The dividend amount, the proposed record date of shareholders entitled to receive dividends, and the proposed date of commencement of dividend payment are subject to the AGM's approval.

The date and time of the AGM will be announced in due course.

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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.