



Notice of 2015 Annual General Meeting of Shareholders of Kcell JSC

Almaty, 17 March 2015 - Kcell Joint Stock Company ("Kcell" or the "Company") (LSE, KASE: KCEL), the leading provider of mobile telecommunications services in Kazakhstan by market share in terms of revenue and subscribers, announces that its Board of Directors has approved a decision to convene the Annual General Meeting of Shareholders ("AGM") on 17 April 2015 at 9:00 AM (Almaty time) at the following address: 2G, Timiryazev street, Almaty, the Republic of Kazakhstan. Registration of the participants will start at 8:00 AM (Almaty time).

In the event that the initial AGM does not take place, it will be rescheduled for 24 April 2015 at 11:00 AM (Almaty time).

The shareholders registered by the Unified Registrar of Securities as a shareholder in registrar of holders of shares on the date of March 27, 2015 (01:00 Almaty time) shall have a right to attend the AGM.

To register, participants will need to provide their identification document and trustees are required to present a power of attorney to participate in the meeting with the right to vote.

Agenda for the Annual General Meeting of Shareholders

1. The election of the Chairman and Secretary of the General Meeting of shareholders and the approval of the form of voting.
2. The approval of the agenda of the General Meeting of shareholders.
3. The approval of the annual financial statements.
4. The approval of the distribution of the net income of the Company for the financial year, the decision to dividend payment on ordinary shares and the size of the dividend payout per ordinary share.
5. Consideration of the question about the requests of shareholders regarding performance of the Company and its executives and results of such consideration.
6. Informing shareholders about the remuneration for the members of the Board of Directors and executive body of Kcell JSC.

Materials on the agenda

Shareholders of Kcell JSC can access the materials relating to the above agenda of the General Meeting of shareholders by sending request with documents certifying the shareholder's status attached to the following e-mail: materialsqm@kcell.kz or at the Company's executive office at the following address: Republic of Kazakhstan, 050051, Almaty, microdistrict Samal-2, 100. Materials on the General Meeting of shareholders will be ready and available for viewing by shareholders not later than ten days before the meeting. Shareholders can request to have materials to be sent to them within three working days of the receipt of such a request. Charges for copies of the documents and document delivery are at the expense of shareholders.



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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 a sale by TeliaSonera of 50 million shares, which represent 25 percent of Kcell's share capital. TeliaSonera holds directly and indirectly 61.9% of the Company's common shares.

Kcell plans to benefit from the significant growth potential for mobile data services in Kazakhstan. The Company intends to continue to invest in the deployment of its 3G network to expand coverage. Kcell aims to maintain its market leadership in terms of revenue and the number of subscribers by offering its products and services at competitive prices, expanding its offering of products and services, maintaining the high quality of its network and enhancing its brand value.