



Kcell JSC announces results of 2020 Annual General Meeting of Shareholders

Almaty, 1 June 2020 - Kcell Joint Stock Company (“Kcell” or the “Company”) (LSE, KASE: KCEL; AIX: KCEL, KCEL.Y), the leading provider of mobile telecommunications services in Kazakhstan, announces the results of its Annual General Meeting of Shareholders (“AGM”), held on 28 May 2020.

The AGM unanimously adopted the following decisions:

1. To approve the following order for the distribution of Kcell net income for 2019:
 - 1.1. To distribute KZT 9 billion, representing 89 percent of the consolidated net income, as dividends for 2019; the remaining portion of the net income shall be retained by Kcell.
 - 1.2. To approve the size of the 2019 dividend in the amount of KZT 45 per ordinary share or global depository receipt (“GDR”).
 - 1.3. To set the record date for shareholders entitled to receive the dividends - the first Sunday after the AGM (31 May 2020 (00:00 AM Almaty time)).
 - 1.4. To set the date for the dividend payment on ordinary shares and GDRs for 2019 and approve the payment order - dividends will be paid in a lump sum, starting on 1 June 2020 and during the course of eighty days.
 - 1.5. To approve the form of dividend payment on ordinary shares and GDRs of Kcell, located at the address: Kazakhstan, 050051, Almaty, mcr. Samal-2, 100; Bank account details: BIN 980540002879, BIC HSBKKZKX IBAN KZ406017131000016045 with Halyk Bank of Kazakhstan JSC, Kbe 17 – dividends will be paid electronically directly into shareholders’ bank accounts.
2. To approve Kcell JSC IFRS Separate and Consolidated Financial Statements for the year ended 31 December 2019.

The Regulation on the Board of Directors of Kcell JSC was approved by a majority vote (98.93 percent of total votes cast).

Enquiries:

Kcell

Investor Relations

Irina Shol

Tel: +7 727 2582755 ext. 1002

Investor_relations@kcell.kz

International Media

Instinctif Partners

Kay Larsen, Galyna Kulachek

Tel: +44 207 457 2020

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.