



Kcell JSC announces results of Extraordinary General Meeting of Shareholders

Almaty, 25 January 2019 - Kcell Joint Stock Company ("Kcell" or the "Company") (LSE, KASE: KCEL), the leading provider of mobile telecommunications services in Kazakhstan, announces the results of its Extraordinary General Meeting of Shareholders ("EGM") held today, on 25 January 2019, at 11:00am, at the following address: 2G, Timiryazev street, Almaty.

The EGM unanimously adopted the following decisions:

1. To terminate the authorities of the following members of Kcell JSC Board of Directors:
 - Jan Erik Rudberg (Independent Director);
 - William H.R. Aylward (Independent Director);
 - Vladimir Smirnov (Independent Director).

2. To elect the Company's new Board of Directors consisting of the following members:
 - Alexey Buyanov (Independent Director);
 - Rashit Makhat (Independent Director);
 - Dinara Inkarbekova (Independent Director);
 - Vladimir Popov (Independent Director);
 - Kuanyshbek Yessekeyev (representative of shareholder Kazakhtelecom JSC);
 - Yerulan Kussainov (representative of shareholder Kazakhtelecom JSC);
 - Timur Turlov (representative of shareholder Freedom Finance JSC).

The EGM approved by simple majority of votes represented at the meeting the following decision - to determine the term of the office for Kcell JSC Board of Directors before a decision on the Board appointments is made by the General Meeting of Shareholders of Kcell JSC.

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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 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/4G network to expand coverage and to introduce high quality services. Kcell aims to maintain its market leadership position 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.