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PRESS RELEASE

MULTICHOICE EMPOWERMENT COMPANIES RECEIVE R1,2 BILLION

MultiChoice today announced that its equity empowerment companies, Phuthuma Nathi 1 & 2 will receive an ordinary and special dividend amounting to R1,2 billion.

Phuthuma Nathi 1 & 2 will receive R300 million of the ordinary dividend declared by MultiChoice. This represents a 25% increase from last year's dividend of R240 million. Phuthuma Nathi in return declared an ordinary dividend amounting to 88,89 cents per ordinary share, up from 71,1 cents paid last year, which represents an increase of 25%.

Phuthuma Nathi 1 and 2 will also receive a special dividend amounting to R900 million from MultiChoice. The special dividend declared will be used to reduce the debt on the preference share loan account.

Nolo Letele, Chairman of MultiChoice South Africa Group "We are pleased to declare a second special dividend, which will further increase the net asset values of Phuthuma Nathi 1 and 2. This special dividend will reduce the Phuthuma Nathi's outstanding debt by 30%."

Mandla Langa, Chairman of Phuthuma Nathi "Phuthuma Nathi 1 and 2 are truly broad based black economic empowerment share schemes and have enabled ordinary black South Africans to invest in an innovative and cutting edge company. It is now 5 years since the share scheme was introduced and more than a 2 billion Rand in dividends has been received by Phuthuma Nathi"

From 8 December 2011, Phuthuma Nathi shares will start to trade on an "Over the Counter" (OTC) basis. Phutuma Nathi shareholders will be able to buy more shares or sell their shares. The 5 year lock-up period for Phuthuma Nathi 1 ends in December 2011 and for Phuthuma Nathi 2 in March 2012. However, the company is looking at ways of bringing this forward to end in December 2011 - at the same time as Phuthuma Nathi 1.

MultiChoice recorded a strong growth for the financial year ending March 2011. Total group revenue increased by 22% from R14,5bn to R17,7bn, whilst net profit increased by 20% from R2,9bn to R3,4bn mainly due to organic growth.

During the year under review, the MultiChoice subscriber base grew by 637 000 households and stands at 3.49 million households as at end March 2011. Subscriber growth was driven mainly by excellent sales during the 2010 Fifa World Cup and augmented by decoder price specials.

The company significantly increased its investment in local programming. The launch of a locally produced channel on DStv, Mzansi Magic, was a key milestone. The channel showcases content from local South African producers.

Phuthuma Nathi 1 & 2 have 120 000 black shareholders that collectively own 20% of MultiChoice South Africa. Phuthuma Nathi is one of the largest empowerment transactions in the listed media sector.

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