

Press Release

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Huge becomes first telecommunications listing on A2X

Photos of Kevin Brady, CEO of A2X Markets available here:

<https://drive.google.com/open?id=0BxyjSsXPwk93Zkt6enBuWC03NkE>

Photos of Duarte da Silva, Non-Executive Chairman of Huge Group available here:

<http://hugegroup.com/huge-group-unlocking-business-opportunity-directors/>

Photos of James Herbst, CEO of Huge Group available here:

<http://hugegroup.com/huge-group-unlocking-business-opportunity-directors/>

Photos of Zunaid Bulbulia, CFO of Huge Group available here:

<http://hugegroup.com/huge-group-unlocking-business-opportunity-directors/>

Huge Group Limited's shares have been approved for inclusion in the list of qualifying equity securities to be traded on A2X Markets with effect from 10 April 2018. Huge will be the first telecommunications company to list on A2X. Huge will retain its primary listing on the JSE Limited's stock exchange and its issued share capital will be unaffected by its secondary listing on A2X. Huge shares will be available to be traded on both the JSE and A2X from the A2X listing date.

A2X is a licensed stock exchange authorised to provide a secondary listing venue for companies and is regulated by the Financial Services Board in terms of the Financial Markets Act.

CEO of Huge Group Limited James Herbst explains, "We are excited about listing on A2X. This was not a very difficult decision to make. There are no additional costs to Huge of listing its shares for trading on A2X, there is no additional administrative burden and the continuing obligations are easy to fulfil. The rationale for this secondary listing was mainly to bring the prospect of lower transactional costs to investors who trade our shares. We believe that A2X will bring market efficiencies which our shareholders do not enjoy currently - we expect the double, being the bid offer spread, on our shares to

Huge Group Limited | Registration Number 2006/023587/06
www.hugegroup.com

Non-Executive Directors: Dr DF da Silva (Non-Executive Chairman) BSc (Eng) PhD, SP Tredoux (Lead Independent Director), Dr B Armstrong BSc MSc PhD, DR Gammie CA(SA), C Lyons BCom (SA) DSoc (UK), VM Mokholo BSc
Executive Directors: JC Herbst (CEO) BCom BAcc CA(SA) CFA, Z Bulbulia (CFO) BCom BCompt (Hons) CTA CA(SA)
Company Secretary: KE Robinson LLB LLM FCIS

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narrow. We welcome the competition that A2X will bring to the market and the benefits that prospective investors and existing shareholders will derive from this type of stock exchange.”

Huge listed its ordinary shares on the JSE in August 2007 and today has a main board listing under the mobile telecommunications list. Its fellow issuers include Blue Label, MTN and Vodacom.

Huge has assembled a team of high flyers recently. The Group CFO is none other than Zunaid Bulbulia, a former CEO of MTN South Africa. Zunaid was also Chief Operating Executive for the MTN Group and had 20 MTN business units across the globe reporting to him. Huge has some exciting operating companies, all of which give investors significant exposure to small and medium enterprises in South Africa. “We have a valuable real estate of over 46 000 SME customers,” says Bulbulia. Huge’s investment theme is focused on connectivity. “We want to grow businesses that connect people and things and facilitate transactions,” adds Bulbulia. “I have seen this movie before when I was with MTN in the nineties and that business took off exponentially at that time - I see the same potential here and that is why I joined Huge,” he adds.

Dr Duarte da Silva is another member of the Huge team and the former CEO of Macquarie Bank’s South African and Africa investment banking operations. He joined Huge in March 2016, coinciding with Huge’s move to the main board of the JSE. “A secondary listing on A2X is very compelling,” says Dr da Silva. “I understand the importance of competition in investment markets, the importance of increased liquidity and lower transaction costs to investors,” he adds. “When I joined Huge, it had a market capitalisation of 500 million. In two years, Huge has grown its market capitalisation three-fold. In addition, for the year-to-date, shares in Huge valued at over R80 million have changed hands - in other words, 16% of the market capitalisation of Huge when I joined. Liquidity continues to be a key focus for the board of directors of the Huge and we trust that A2X will bring even more liquidity to the Huge share. We will be the first telecommunication company to list on this exchange but because of our transactional and payments emphasis, we will be in good company with A2X’s crop of financial sector listings - watch this space!” says Dr Da Silva.

A2X CEO, Kevin Brady says, “With a R1.5 billion market capitalisation and a share price which has increased by almost 1300% in the last five years, Huge has the size and momentum to be a meaningful force in the telecommunications industry and on A2X. We are delighted to welcome them aboard.”

A2X competes directly with the JSE and provides an alternative platform for companies to secondary list and trade their shares. A2X began trading in October last year and now has eight approved brokers and six companies listed on its platform.

A2X uses technology developed by the UK's [Aquis Technologies](#), a division of Aquis Exchange, which includes proven exchange matching and surveillance systems and a clearing platform custom-built for A2X. Aquis Exchange is authorised and regulated by the UK Financial Conduct Authority. The market leading exchange systems are fast and efficient. Its surveillance system is programmed to monitor trading across multiple markets and ensures that any trading anomalies are detected early.

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About A2X

[A2X Markets](#) (A2X) is South Africa's newest stock exchange and began trading on 6 October 2017. A2X competes directly with the JSE and provides an alternative platform for companies to secondary list and trade their shares.

A2X has appointed [Strate](#) as its central securities depository and operates within the proven and reliable South African settlement structure and uses technology developed by the UK's [Aquis Technologies](#), which includes proven exchange matching and surveillance systems and a clearing platform custom-built for A2X. As such, the end-to-end costs of transacting are in-excess of 40% lower than current trading costs.

About Huge Group Limited:

Huge is an investment holding company, which listed on the Main Board of the JSE Limited. The Group includes, amongst others:

- Wholly-owned subsidiary Huge Telecom – a company that delivers fully managed fixed-wireless telecommunications services to corporate clients, through a growing network of over 500 Business Partners;
- Wholly-owned subsidiary Huge Connect – a company that delivers standalone fixed-wireless telecommunications solutions to the SME market; and
- Wholly-owned subsidiary Huge Networks – a network service provider and data communications company that markets and sells a variety of products and services including Internet data services, managed network solutions, branch connectivity, hosting services and website and system development.

Huge trades under the share code HUG. Further information is available on the company's website - www.hugegroup.com.

Further Information:

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