



TELEMASTERS HOLDINGS LIMITED

(Registration Number: 2006/015734/06)

JSE Code: TLM ISIN: ZAE 000093324

("TeleMasters" or "the Company")

**SHORT-FORM ANNOUNCEMENT:
REVIEWED PROVISIONAL CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 JUNE 2021 AND DIVIDEND DECLARATION**

TeleMasters Holdings is a diversified technology investment company. Entities within the Group are complementary towards each other with a key focus on enhancing digital transformation, accelerating smart working environments and empowering the Gig economy. Our vision is to create and accelerate shareholder value through responsible growth, acquisitions and investments.

The Group consists of the following portfolio of companies:

Catalytic Connections (Pty) Limited is a diversified ICT managed solutions provider to medium and small enterprises through a comprehensive suite of products and services focused on digital connectivity, cloud communications, cloud services and cloud security.

Contineo Virtual Communications (Pty) Limited operates a Next Generation Unified Communications ("UC") platform based on Cisco Broadsoft technology. The platform enables customers to migrate all their voice and UC traffic into the cloud and transformed Contineo from a traditional wholesale reseller of voice minutes into the largest independent wholesaler supplier of the Cisco Broadsoft communications platform in South Africa.

PerfectWorx Consulting (Pty) Limited is a niche network systems integrator that builds and operates networks for or with customers, supplies technology to build networks or provides specific solutions for customer's network requirements. It enjoys key technology partnerships with Cisco Meraki, Fortinet, Oracle, exaware, Sonus and Juniper Networks, among others.

Ultra DataCentre (Pty) Limited (formerly ConexLink) built and operates a data centre located outside of Pretoria. This data centre is a vendor & carrier neutral facility that features several unique data centre capabilities including smart rack infrastructure, ultra-secure physical environment, and connectivity vendor redundancy. Due to its location just outside the principal jurisdictions of many other data centres, it specializes in ultra-secure disaster recovery capabilities but also functions as a primary data centre for clients. Unique among data centres, it has massive and scalable utility power availability. The building is extremely physically secure with national key point (bunker type) construction. It has significant white space scalable on demand.

RESULTS SUMMARY

- Decrease in earnings per share from 2.59 cents in previous period to a loss of 7.82 cents largely attributable to an increased loss allowance on trade receivables as well as increased depreciation on the re-assessment of the useful lives of assets
- Gross profit margin improved to 49.3% from 39.6% in prior period
- Cash and cash equivalents reduced due to further investment in equipment as well as the acquisition of the remaining 75% shares in ConexLink (subsequently renamed Ultra DataCentre)
- 6.40 cents per share dividend declared in the period to date
- Acquisition of 100% of Contineo and PerfectWorx successfully integrated

Salient Features

Extracted from the reviewed provisional condensed consolidated financial statements for the year ended 30 June 2021

	30 June 2021 Reviewed R	30 June 2020 Audited R
Revenue	76,012,774	79,666,284
Operating (loss)/profit	(4,541,167)	2,193,596
Basic (loss)/earnings per share (cents)	(7,82)	2.59
Diluted (loss)/earnings per share (cents)	(6,75)	2.59
Headline (loss)/earnings per share (cents)	(7,82)	2.49
Diluted headline (loss)/earnings per share (cents)	(6,75)	2.49
Net asset value per share (cents)	66.83	78.47
Dividend paid per ordinary share (cents)	6.40	7.60

Dividend Declaration

Notice is hereby given that a gross interim cash dividend (Number 53) of 1.60 cents per share has been declared and is payable to all shareholders recorded in the share register of the Company at the close of business on Friday, 22 October 2021.

The dividend will be subject to the Dividends Tax that was introduced with effect from 1 April 2012. In accordance with the provisions of the Listings Requirements of the Johannesburg Stock Exchange, the following additional information is disclosed:

The dividend has been declared out of retained earnings;

- The local Dividends Tax rate is 20%;
- The gross local dividend is 1.60 cents per share for shareholders exempt from Dividends Tax;
- The net local dividend is 1.28 cents per share for shareholders liable for Dividends Tax;
- The Company has 50,500,000 ordinary shares in issue; and
- The Company's income tax reference number is 9683/978/14/3.

The following dates are applicable to the dividend: the last day to trade to be eligible for the dividend will be Tuesday, 19 October 2021. Shares will trade ex-dividend from Wednesday, 20 October 2021. The record date will be Friday, 22 October 2021 and payment of the dividend will be made on Monday, 25 October 2021.

Share certificates may not be dematerialised / re-materialised between Wednesday, 20 October 2021 and Friday, 22 October 2021, both days inclusive. The certificated register will be closed during these dates. Dividends in respect of certificated shareholders will be transferred electronically to shareholders' bank accounts on payment date. Following the discontinuation of cheque payments by most South African banks, TeleMasters no longer issues cheques and all payments will only be made into a nominated bank account by electronic funds transfer. Shareholders who have not yet provided their bank account details to JSE Investor Services Proprietary Limited ("JIS") are reminded to contact JIS on 086 154 6572 with their bank account details into which the dividends can be paid electronically.

Short-Form Announcement

The short-form announcement is the responsibility of the board of directors of TeleMasters and is only a summary of the information contained in the reviewed provisional condensed consolidated financial statements for the year ended 30 June 2021 and dividend declaration announcement ("full announcement").

The provisional consolidated annual financial results ("financial results") were reviewed by Nexia SAB&T who expressed an unmodified review conclusion. The auditor's review conclusion is available for inspection at the Company's registered office.

This announcement does not contain full or complete details of the financial results. Any investment decisions by investors and/or shareholders should be based on consideration of the full announcement which stakeholders are encouraged to view. The full announcement is available on the Company's website (www.telemasters.co.za) and on the JSE Website: <https://senspdf.jse.co.za/documents/2021/jse/isse/TLM/TLMFY21.pdf>

Copies of the full announcement may be requested from the Company (cfo@masters.co.za) or inspected at the Company's registered office and/or the offices of the Designated Advisor, at no charge, during office hours.

WATERALL CITY

30 September 2021

Directors: DJ Bate*#, MB Pretorius*, WF Steinberg*#, M Tappan*#, J Voigt,
JL Roos
(* non-executive # independent)

Registered address: Ground Floor, Building 2, ATT House, Maxwell Office Park, Magwa Crescent
West, Waterfall City, 2090
(P.O. Box 68255 Highveld Park 0169)

Company secretary: S Ramirez-Victor

Auditors: Nexia SAB&T, 119 Witch-Hazel Avenue, Highveld Techno Park, Centurion

Transfer secretaries: JSE Investor Services Proprietary Limited, 13th Floor, 19 Ameshoff Street,
Braamfontein, 2017

Designated Advisor: AcaciaCap Advisors (Pty) Ltd

Website: www.telemasters.co.za

Designated Advisor
AcaciaCap Advisors (Pty) Ltd

