

Annexure 1

as at 31 December 2008

Interest in subsidiary companies and joint ventures

Subsidiaries and joint ventures in which MTN Group Limited has a direct and indirect interest	Principal activity	Place of incorporation	Effective % interest in issued ordinary share capital	
			Dec 2008 Rm	Dec 2007 Rm
MTN Afghanistan Limited	Telecommunications	Afghanistan	100	100
Spacotel Benin SA	Telecommunications	Benin	75	75
Deci Investments (Proprietary) Limited**	Investment holding company	Botswana	33	33
Econet Wireless Citizens Limited	Investment holding company	Botswana	82,8	82,8
Mascom Wireless Botswana (Proprietary) Limited**	Network operator	Botswana	53	53
Easy Dial International Limited	Holding company	British Virgin Islands	99	99
Investcom Telecommunications Afghanistan Limited	Holding company	British Virgin Islands	100	100
Investcom Mobile Communications Limited	Holding company	British Virgin Islands	100	100
Investcom Telecommunications Guinea (Conakry) Limited	Holding company	British Virgin Islands	99	99
Investcom Global Limited	Managing and holding company	British Virgin Islands	99	99
Investcom Mobile Benin Limited	Holding company	British Virgin Islands	99	99
Investcom Consortium Holding SA	Holding company	British Virgin Islands	99	99
Investcom Telecommunications Yemen Limited	Telecommunications	British Virgin Islands	100	100
Starcom Global Limited	Holding company	British Virgin Islands	89	89
Investcom International Limited	Dormant company	British Virgin Islands	99	99
Interserve Overseas Limited	International business	British Virgin Islands	99	99
Prime Call Limited	Telecommunications	British Virgin Islands	100	100
Spacotel Africa Limited	Telecommunications	British Virgin Islands	100	100
Satcorp Communications	Holding company	British Virgin Islands	100	100
MTN Yemen	Telecommunications	British Virgin Islands	82,8	82,8

**Joint ventures.

146/147

Annexure 1 *continued*

as at 31 December 2008

Interest in subsidiary companies and joint ventures (continued)

Subsidiaries and joint ventures in which MTN Group Limited has a direct and indirect interest	Principal activity	Place of incorporation	Effective % interest in issued ordinary share capital	
			Dec 2008 Rm	Dec 2007 Rm
Mobile Telephone Networks Cameroon Limited	Network operator	Cameroon	70	70
Afnet	Internet service provider	Côte d'Ivoire	100	—
Arobase Telecom SA	Fixed line operator	Côte d'Ivoire	100	—
MTN Côte d'Ivoire SA	Network operator	Côte d'Ivoire	64,7	59,7
Areeba Limited	Telecommunications	Cyprus	51	99
OTEnet Telecommunications Ltd	Telecommunications	Cyprus	100	—
Infotel Ltd	Telecommunications and Consumer products	Cyprus	100	—
Uniglobe SA	Management company	France	99,8	99,8
Scancom Limited	Telecommunications	Ghana	97,7	97,7
Areeba Guinea S.A.	Telecommunications	Guinea	75	75
Spacetel Guinea-Bissau SA	Telecommunications	Guinea Bissau	100	100
IranCell Telecommunications Services Company (Proprietary) Limited**	Network operator	Iran	49	49
MTN (Dubai) Limited	Holding company	Lebanon	100	100
Servico SAL	Services and transportation of goods	Lebanon	99,97	99,97
Inteltec SAL	Maintenance and engineering services	Lebanon	99,99	99,99
Inteltec Offshore SAL	Maintenance and engineering services	Lebanon	99,8	99,8
Investcom Services SAL	Managing and holding company	Lebanon	—	97
Lonestar Communications Corporation LLC	Telecommunications	Liberia	60	60

**Joint ventures.

Interest in subsidiary companies and joint ventures (continued)

Subsidiaries and joint ventures in which MTN Group Limited has a direct and indirect interest	Principal activity	Place of incorporation	Effective % interest in issued ordinary share capital	
			Dec 2008 Rm	Dec 2007 Rm
Guardrisk International Limited PCC	Insurance company	Mauritius	100	100
Mobile Botswana Limited	Investment holding company	Mauritius	100	100
MTN International (Mauritius) Limited	Investment holding company	Mauritius	100	100
Inteltec Maroc SA	Maintenance and engineering services	Monaco	99,83	99,83
MTN International Carrier Services	Telecommunications	Monaco	99,84	99,84
MTN Nigeria Communications Limited	Network operator	Nigeria	76,1	84,6
Electronic Funds Transfer Operations Nigeria Limited	Virtual airtime	Nigeria	50	50
XS Broadband Limited	Capacity leasing	Nigeria	100	100
Vernis Associates SA	Holding company	Panama	100	100
Galactic Engineering Projects SA	Holding company	Panama	78	78
MTN Congo SA.	Network operator	Republic of Congo	100	100
MTN Rwandacell S.A.RL **	Network operator	Rwanda	55	55
Aconcagua 11 (Proprietary) Limited	Property holding	South Africa	100	100
Cell Place (Proprietary) Limited	Cellular dealership	South Africa	51	51
Digital Mobile Television (Proprietary) Limited	Mobile Television	South Africa	50	50
Mobile Telephone Networks (Proprietary) Limited	Network operator	South Africa	100	100
Mobile Telephone Networks Holdings (Proprietary) Limited	Investment holding company	South Africa	100	100
Mobile Telephone Networks Insurance (Proprietary) Limited	Insurance company	South Africa	100	100
M-Tel Insurance (Proprietary) Limited	Insurance company	South Africa	100	100

**Joint ventures.

Annexure 1 *continued*

as at 31 December 2008

Interest in subsidiary companies and joint ventures (continued)

Subsidiaries and joint ventures in which MTN Group Limited has a direct and indirect interest	Principal activity	Place of incorporation	Effective % interest in issued ordinary share capital	
			Dec 2008 Rm	Dec 2007 Rm
MTN Group Management Services (Proprietary) Limited	Management services	South Africa	100	100
MTN International (Proprietary) Limited	Investment holding company	South Africa	100	100
MTN Mobile Money Holdings (Proprietary) Limited **	Wireless banking services	South Africa	50	50
MTN Network Solutions (Proprietary) Limited	Internet service provider	South Africa	100	100
MTN Network Solutions Limited	Internet service provider	South Africa	70	70
MTN Propco (Proprietary) Limited	Property holding	South Africa	100	100
MTN Service Provider (Proprietary) Limited	Service provider	South Africa	100	100
MTN Sudan Company Limited	Telecommunications	Sudan	85	85
MTN Syria (JSC)	Telecommunications	Syria	75	75
MTN Publicom Limited	Payphone services	Uganda	100	100
MTN Uganda Limited	Network operator	Uganda	95	95,4
Spacotel International Limited	Dormant company	UK	100	100
Spacotel UK Limited	Telecommunications	UK	100	100
Swazi MTN Limited**	Network operator	Swaziland	30	30
MTN (Zambia) Limited	Network operator	Zambia	100	100
Cotel Holdings Limited	Investment holding company	Zambia	100	100

**Joint ventures.