

Notes to the Group financial statements *continued*

for the year ended 31 December 2015

5 INFRASTRUCTURE INVESTMENTS (continued)

5.2 Intangible assets and goodwill (continued)

5.2.4 Events after reporting period

Scancom Limited (MTN Ghana) acquisition of licence

During December 2015, Scancom Limited (MTN Ghana) was successful in its bid to obtain a 15-year 4G/LTE licence in the 800MHz spectrum band for an amount of US\$67,5 million. 10% of the purchase consideration was settled before year end as part of the bidding process with the remainder settled on 27 January 2016, following which time the National Communications Authority provided MTN Ghana with provisional authorisation pending issuance of the licence.

5.3 Non-current assets held for sale

Non-current assets (or disposal groups) are classified as held for sale when their carrying amount will be recovered principally through sale rather than use.

The asset or disposal group must be available for immediate sale in its present condition and the sale should be highly probable, with an active programme to find a buyer and the appropriate level of management approving the sale. Immediately before classification as held for sale, all assets and liabilities are remeasured in accordance with the Group's accounting policies.

Non-current assets (or disposal groups) held for sale are measured at the lower of the carrying amount and fair value less incremental directly attributable cost to sell and are not depreciated.

Gains or losses recognised on initial classification as held for sale and subsequent remeasurements are recognised in profit or loss, regardless of whether the assets were previously measured at revalued amounts.

	2015 Rm	2014 Rm
Balance at beginning of the year	3 848	1 281
Additions	255	6 899
Re-allocations from property, plant and equipment	208	5 966
Other additions	47	933
Disposals	(3 151)	(3 675)
Effect of movements in exchange rates	(942)	(657)
Balance at end of the year	10	3 848

The assets held for sale at 31 December 2015 relate to vehicles that MTN Nigeria Communications Limited has plans to dispose of.

The Group sold its mobile network towers in MTN Nigeria Communications Limited in two tranches to INT Towers Limited, a wholly owned subsidiary of Nigeria Tower InterCo B.V.

The first tranche of the tower sale closed on 24 December 2014 and involved the sale of 4 154 mobile network towers by MTN Nigeria Communications Limited to INT Towers Limited. The second tranche of the tower sales involved the sale of 4 696 mobile network towers and closed on 1 July 2015 (note 2.3).

The Group concluded transactions with IHS in which IHS acquired 550 mobile network towers from MTN Rwandacell Limited for US\$48 million and 748 mobile network towers from MTN (Zambia) Limited for US\$57 million during the prior year. IHS is a 100% shareholder of the tower companies set up in each country to manage the towers and other passive infrastructure. MTN Rwandacell Limited and MTN (Zambia) Limited will be the anchor tenants on commercial terms on the towers for an initial term of 10 years.