



Kcell JSC

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Notice of Extraordinary General Meeting and Publication of Circular

Almaty, 25 February 2021 – Kcell Joint Stock Company ("**Kcell**" or the "**Company**") (LSE, KASE: KCEL; AIX: KCEL, KCEL.Y), the leading provider of mobile telecommunications services in Kazakhstan, notifies that, further to the announcement made by the Company on 24 February 2021, it has today published a Notice of the Extraordinary General Meeting of shareholders ("**EGM**") and a circular ("**Circular**") outlining the details of the proposed cancellation of the listing of the Company's Global Depositary Receipts ("**GDRs**") on the London Stock Exchange and the Astana International Exchange ("**AIX**") and the termination of its GDR programme ("**Proposals**").

Extraordinary General Meeting

The EGM will be held on 9 April 2021 at 15:00 (Almaty time) at the following address: 2G, Timiryazev street, Almaty 050013, Republic of Kazakhstan. Registration of participants of the EGM will start at 14:00 (Almaty time).

The EGM will be held in person. In the event that the EGM does not take place on the above date, it will be rescheduled for 13 April 2021 at 15:00 (Almaty time) to be held at the same address, 2G, Timiryazev street, Almaty 050013, Republic of Kazakhstan.

Shareholders registered by the Central Securities Depository as shareholders in the register of holders of shares as of 2 March 2021 (00:00 Almaty time) are entitled to attend and vote at the EGM.

To register, participants will need to provide their identity documents and trustees and attorneys are required to present a power of attorney to participate in the meeting with the right to vote.

Proposed agenda of the EGM:

1. On approval of the termination of the GDR programme, the delisting of securities and the termination of the Deposit Agreement.

Circular and materials on the agenda

The Company has today published the Circular, which contains further details of the Proposals.

The Circular can be found at the Company's website at the following link: <https://investors.kcell.kz/en>. The contents of such website are not incorporated into, and do not form part of, this announcement.

The Company's shareholders can also access the materials relating to the above EGM by sending a request with documents certifying the shareholder's status attached to the following e-mail: materialsgm@kcell.kz or at the Company's executive office of the Management Board at the following address: Republic of Kazakhstan, 050051, Almaty, Samal-2, 100. The materials of the EGM will be available for shareholders to review not later than 10 days before the meeting. Shareholders can request to have materials to be sent to them within three working days of the receipt of such a request. Charges for copies of the documents and document delivery are at the expense of shareholders.

Enquiries:

Kcell

Investor Relations

Tel: +7 727 2582755 ext. 1002

Irina Shol

Investor_relations@kcell.kz

International Media

Instinctif Partners

Tel: +44 207 457 2020

Kay Larsen , Galyna Kulachek

Company Overview

Kcell provides mobile voice telecommunications services, messaging services, value-added services such as multimedia and mobile content services, as well as data transmission services including internet access. It has two brands: the Kcell brand, which is targeted primarily at corporate subscribers (including government subscribers), and the Activ brand, which is targeted primarily at mass-market subscribers. The Company offers its services through its extensive, high quality network, which covers substantially all of the populated territory of Kazakhstan.

In December 2012, Kcell successfully completed its offering of GDR's on the London Stock Exchange and common shares on KASE. The price was set at USD 10.50 per GDR and KZT 1,578.68 per share with each GDR representing one share. The offering consisted of 50 million shares, which represent 25 percent of Kcell's share capital.

On 21 December 2018, Kazakhtelecom JSC acquired the 75 percent stake in Kcell held by Telia Company and Fintur Holdings B.V.

Kcell plans to continue investing in the deployment of its 3G/4G network to expand coverage and to introduce high quality services. Kcell aims to provide high quality services at competitive prices, expand its offering of products and services, while maintaining the high quality of its network and enhancing its brand value.