



Kcell JSC announces results of 2018 Annual General Meeting of Shareholders

Almaty, 1 June 2018 - Kcell Joint Stock Company ("Kcell" or the "Company") (LSE, KASE: KCEL), the leading provider of mobile telecommunications services in Kazakhstan by market share in terms of revenue and subscribers, announces the results of its Annual General Meeting of Shareholders ("AGM") held on 30 May 2018.

The AGM approved the proposal of Kcell Board of Directors to distribute KZT 11,678 million, representing 87 percent of the net income for 2017, as an annual dividend. The total dividend amount will equate to a gross figure of KZT 58.39 per ordinary share (each GDR representing one ordinary share).

Dividends will be paid electronically directly into shareholders' bank accounts. Kcell shareholders registered at the record date of 31 May 2018 (01:00 Almaty time) will be entitled to receive the dividends.

Dividends will be paid in a lump sum, starting 1 August 2018 (09:00 Almaty time).

Company details: Kcell JSC; address: Kazakhstan, 050051, Almaty, mcr. Samal-2, 100; bank details: BIN 980540002879 BIC KZKOKZKX IBAN KZ539261802102350000 with Kazkommertsbank JSC, Kbe 17.

Other decisions adopted by the AGM include the approval of the Company's Separate and Consolidated Financial Statements for the year ended 31 December 2017, the Independent Auditor's Report, and the election of new member of Kcell JSC Board of Directors. Mr. Fredrik Nissen, representative of the shareholder Fintur Holdings B.V., was elected as a member of the Board of Directors of Kcell JSC to replace Mrs. Ingrid Maria Stenmark. Shareholders were also informed on the amount and structure of remuneration for the members of Board of Directors and Executive Body of the Company. In 2017, the Board of Directors received no queries from shareholders regarding the performance of the Company and its executives.

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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 a sale by TeliaSonera of 50 million shares, which represent 25 percent of Kcell's share capital.

Kcell plans to benefit from the significant growth potential for mobile data services in Kazakhstan. The Company intends to continue to invest in the deployment of its 3G network to expand coverage and to introduce high quality 4G services. Kcell aims to maintain its market leadership in terms of revenue and the number of subscribers by offering its products and services at competitive prices, expanding its offering of products and services, maintaining the high quality of its network and enhancing its brand value.