



Kcell JSC

Appointment of new Chief Executive Officer

Almaty, 24 December 2018 - Kcell Joint Stock Company ("Kcell" or the "Company") (LSE, KASE: KCEL), the leading provider of mobile telecommunications services in Kazakhstan, provides notification that the Board of Directors has adopted the following decisions:

1. To terminate the authority of Mansurdzhon Khamidov as Chief Executive Officer of Kcell JSC, and appoint Damir Zhanbakiev as Chief Executive Officer of Kcell JSC, effective from 24 December 2018.
2. Damir Zhanbakiev will hold the position of Kcell JSC Chief Executive Officer until a decision is made by the Board of Directors of Kcell JSC on the election of a new Chief Executive Officer.

Enquiries:

Kcell Investor Relations

Irina Shol

Tel: +7 727 2582755 ext. 1002
Investor_relations@kcell.kz

Media Natalya Eskova

Tel: +7 727 2582755 ext. 1902
Pressa@kcell.kz

International Media Instinctif Partners Kay Larsen, Galyna Kulachek

Tel: +44 207 457 2020

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/4G

network to expand coverage and to introduce high quality 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.