

Translated from original in Russian into English at Kcell JSC.

**AMENDMENT #4
TO PROSPECTUS OF SHARE ISSUE
OF KCELL JOINT STOCK COMPANY**

“State registration of issue of authorized shares by the authorized agency does not mean a provision of any recommendations to investors concerning purchase of shares, described in the Prospectus. The authorized agency, which has carried out the state registration of the issue of authorized shares, does not bear any responsibility for reliability of information contained in this document. The Prospectus of issue of shares has been considered only in view of compliance with the requirements of legislation of the Republic of Kazakhstan. Officials of the joint stock company bear responsibility for reliability of the information contained in this Prospectus and confirm that all information, contained herein, is authentic and not misleading the investors in respect of the company and its shares being placed.”

Almaty, 2013

Prospectus of shares issue of Kcell JSC registered by Committee for Supervision and Oversight of Financial Market and Financial Organizations of RK National Bank on 25 September 2012 (the Prospectus) shall be amended as follows:

1. In item 12-1 of the Prospectus, Table:

Committee of the Board of Directors	Committee members
Internal Audit Committee	- Ian Eric Rudberg, Chairman; - Berndt Kenneth Karlberg; - Tolga Kokturk.
Strategic Planning Committee	- Bert Ake Stefan Nordberg, Chairman; - Berndt Kenneth Karlberg; - Mats Goran Salomonsson.
Social Matters Committee	- Ian Eric Rudberg, Chairman; - Tolga Kokturk; - Mats Goran Salomonsson.
Personnel and Remuneration Committee	- Bert Ake Stefan Nordberg, Chairman; - Tolga Kokturk; - Mats Goran Salomonsson.

shall be amended as follows:

Committee of the Board of Directors	Committee members
Internal Audit Committee	- Ian Eric Rudberg, Chairman; - Berndt Kenneth Karlberg; - Tolga Kokturk.
Strategic Planning Committee	- William H.R. Aylward, Chairman; - Berndt Kenneth Karlberg; - Mats Goran Salomonsson.
Social Matters Committee	- Ian Eric Rudberg, Chairman; - Tolga Kokturk; - Mats Goran Salomonsson.
Personnel and Remuneration Committee	- William H.R. Aylward, Chairman; - Tolga Kokturk; - Mats Goran Salomonsson.

2) Item 13 of the Prospectus:

“13.Collegiate (sole) executive body of the joint stock company

Pos	Surname, name patronymic name, year of birth of the sole executive body	Positions held in the past three years, including current position, in chronological order	Voting shares to total number of voting shares of company (%)
1	<p>Veysel Aral, 18th of February 1968</p>	<p>1. October 2007 through 27 August 2012 (the date of transformation into Kcell JSC) – Chief Executive Officer of "GSM Kazakhstan OAO "Kazakhtelecom" LLP. Powers:</p> <p>general leadership and management, continuous daily management and control over performance of the Partnership, and also other powers and duties, prescribed from time to time by the General Meeting of Participants;</p> <p>ensuring functionality of the Partnership concerning the personnel, including appointment of other leading copartners, labor compensation, hours of operation, premises and equipment, safety, including resolving of the Partnership staff-related issues within the scope of appointment, dismissal of the personnel and management;</p> <p>other powers, according to the LLP Charter.</p> <p>Central Asian Telecommunications development B.V. (Member of the Supervisory Council) TeliaSonera Uzbek Telecom Holding B.V. (Chairman of the Board of Directors) – pluralistically.</p> <p>On 1 July 2012 was appointed as the Chief Executive Officer of Kcell JSC. Date of taking office: 27 August 2012. Granted powers according to the provided Charter of Kcell JSC (Section 11).</p> <p>On 17 October 2012 the powers of the Chief Executive Officer of Kcell JSC were confirmed by the Board of Directors of Kcell JSC and the Chief Executive Officer of Kcell JSC was elected.</p>	0%

shall be amended as follows:

“13.Collegiate (sole) executive body of the joint stock company

Pos	Surname, name patronymic name, year of birth of the sole executive body	Positions held in the past three years, including current position, in chronological order	Voting shares to total number of voting shares of company (%)
1	Ali Agan, 6 th of November 1970	<p>08 May 2008 to 31 August 2012 – Chief Executive Officer, Azercell Telecom LLC (AZERCELL TELECOM). Powers: management of day-to-day operations.</p> <p>03 September 2012 to 31 May 2013 – Chief Executive Officer, foreign enterprise Coscom LLC (FE COSCOM LLC, TM UCELL). Powers: management of day-to-day operations.</p> <p>03 July 2013 till present – Chief Executive Officer, Kcell JSC. Powers: management of day-to-day operations of the company, taking decisions on any matters relating to the company's activity which, according to RK Law <i>On Joint Stock Companies</i>, other legislative acts of the Republic of Kazakhstan and company charter, do not fall within the competence of other bodies and officials of the company.</p> <p>Ensures implementation of decisions of the general meeting of shareholders and the board of directors; ensures the functionality of the company in third party relations; hires, transfers staff and terminates employment; takes personnel-related decisions, including incentives and disciplinary sanctions, wage rates and bonus payments. Performs other duties in accordance with the company's charter and resolutions of the general meeting of shareholders and the board of directors.</p>	0%

Investor Relations Expert



Irina Shol