



December 8, 2025

Multichoice Group Limited – Mandatory Exchange for Cash/Termination

ADS CUSIP: 62548D100

ADS ISIN: US62548D1000

ADS Ticker Symbol: MCHOY

Ratio (ADS: Underlying Shares): 1: 1

Multichoice Group Limited was acquired by Canal Plus, effective October 27, 2025. Each Multichoice Group Limited share was exchanged for ZAR 125. BNY, as Depositary, has received the cash payment and has converted the funds into US dollars. American Depositary Receipt (“ADR”) holders of Multichoice Group Limited are now entitled to receive the net cash proceeds on a pro-rata basis.

Effective **December 15, 2025**, Multichoice Group Limited registered ADR holders will be required on a mandatory basis to surrender their ADRs to BNY for cancellation and exchange. Holders of American Depositary Shares (“ADS”) in the Direct Registration System or in brokerage accounts will have their ADSs automatically exchanged for the cash proceeds.

BNY has established the following:

Foreign Exchange Rate:	16.9774
Gross Rate per ADS:	\$7.362729
Cancellation Fee per ADS:	(\$0.050000)
Net Rate per ADS:	\$7.312729

Foreign currency transaction was executed by BNY or its Affiliates.

Consequently, BNY hereby notifies ADR holders that the Agreement between BNY and all Owners and Beneficial Owners of Multichoice Group Limited ADR program has been terminated effective immediately. BNY has closed its books for all transactions.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbny.com.