

Kcell JSC

Kcell announces results of its AGM

Almaty, May 30, 2013 - 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 that all of the resolutions proposed to the Annual General Meeting of its shareholders ("AGM"), held on May 24, 2013, were approved:

- The decisions were taken unanimously on the following procedural issues of the AGM agenda: Chairman and Secretary were elected, and the open form of voting and agenda were approved. A decision was taken to approve that the Ballot Committee will consist of three persons, and to elect members of the Ballot Committee for a period of one year from the date of the election. The results of the work carried out by the Ballot Committee at the general meeting of shareholders were approved.
- The AGM approved PricewaterhouseCoopers LLP as the auditor for Kcell JSC. The decision was taken unanimously.
- The AGM approved the Company's annual financial statements for 2012. The decision was taken unanimously.
- The AGM approved a dividend of KZT 162.01 gross per ordinary share, or approximately USD 1.07^[1] gross per Global Depositary Receipt ("GDR"), for the period from July 1, 2012, to December 31, 2012, to be paid to holders of Kcell shares as at the record date of June 10, 2013. The dividend payments will be made starting from June 24, 2013. The total dividend payment amounts to KZT 32,402 million. Kcell JSC is located at the following address: Kazakhstan, 050051, Almaty, mcr. Samal-2, 100. The bank details are: BIN 980540002879 BIC KZKOKZKX IBAN KZ539261802102350000 at Kazkommertsbank JSC Kbe 17. The dividend payment will be made by one non-cash payment to each shareholder's bank account. The decision was taken unanimously.
- The AGM approved the election of William H.R. Aylward as a new member of the Company's Board and as an Independent Director. The decision was taken by a simple majority of votes.

Bert Nordberg, Independent Director, has resigned from Kcell's Board of Directors due to the time pressures of other commitments. His role as Independent Non-Executive Director will be taken by Mr. Aylward.

William H.R. Aylward

William H.R. Aylward has extensive experience working as Chairman, CEO and Non-Executive Director of both private and public companies across a variety of sectors, including telecommunications (mobile and fixed-line) and technology. Since 2011, Mr. Aylward has served as

^[1] Based on the National Bank of Kazakhstan exchange rate as at May 29, 2013

Chairman and CEO of Alchemy Group, which operates primarily in the Balkan Peninsula and focuses on telecommunications, media and energy.

He has also been a strategic investment advisor at Redwave Technology LTD since 2006. From 2008 to 2011, he was CEO of Belvedere Media Santa Monica, CA. Prior to that, Mr. Aylward held senior management positions in a number of companies, including Jonathan Partners INC, Bulgarian Telecommunications Company, Advent International, Fusion Telecommunications Ltd, Landtel Communications Inc, Kingston Communications Plc and Westminster Cable UK. Mr. Aylward graduated from the University of London with a BSc in Mechanical and Production Engineering.

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Company Overview

Kcell is the leading provider of mobile telecommunications services in Kazakhstan by market share in terms of revenue and the number of subscribers. It has operated since 1998, and as at December 31, 2012 it had approximately 13.5 million subscribers, representing a market share of 46.9%, as estimated by the Company. Its estimated market share in terms of revenue was 54.5% for the year ended December 31, 2012.

Kcell provides mobile voice telecommunications services, value-added services such as short message services, multimedia messaging services 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.

Kcell benefits from operating in the fast growing emerging economy of Kazakhstan. In 2012 Kazakhstan's real GDP growth was 5.5%, according to the Economist Intelligence Unit (EIU). Real GDP per capita has been growing at a compound annual growth rate of 5.9% since 2009 to reach USD13,835 in 2012, according to the EIU.

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, including shares representing 25 percent of Kcell's share capital. TeliaSonera holds directly and indirectly 61.9% of the Company's common shares.

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. 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.