



Results of the Extraordinary General Meeting of Shareholders of Kcell JSC

Almaty, 8 January 2016 - 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 Extraordinary General Meeting of Shareholders ("EGM") held on January 06, 2016.

The EGM approved the election of Mr. Peter Lav, representative of the shareholder Sonera Holding B.V., as the member of the Board of Directors of Kcell JSC in place of retired Mr. Kenneth Berndt Karlberg; and the election of Mr. Emil Nilsson, representative of shareholder Fintur Holdings B.V., as the member of the Board of Directors of Kcell JSC in place of retired Mr. Erik Hallberg.

Minutes of the EGM containing voting results will be posted on Kcell Corporate web-site: www.investors.kcell.kz.

Peter Lav

Peter Lav has been employed by Telia Sonera since 2000 and has held several managerial positions in various legal departments within TeliaSonera Group - Acting General Counsel Business Area Eurasia (December 2013 - April 2014), General Counsel TeliaSonera International Carrier (February 2011 – December 2013), General Counsel Broadband Wholesale (January 2007 – February 2011), Vice President and General Counsel TeliaSonera International Carrier (February 2004 – January 2007), Legal Counsel TeliaSonera International Carrier and Network Sales within Telia AB (September 2000 – February 2004).

Prior to joining TeliaSonera he worked at the law firm Lindskog Malmström Advokatfirma and Stockholm City Court. Peter holds a Master of European and Comparative Law from the University of Limburg, the Netherlands; and the Master of Law from the University of Uppsala, Sweden.

Emil Nilsson

Emil Nilsson started his career at Ericsson in 1996 and held various roles in the company's divisions in Sweden, Brazil, the USA and Austria. His roles at various times included CFO and Acting President of Ericsson Brazil, CFO and Chief Operations Officer of North America region, and President of Central Europe region. Emil left Ericsson in August 2012 to become Executive Vice President and CFO of Sandvik Group in Sweden, a publicly listed company with ca. 50,000 employees, where he worked for slightly more than a year and then decided to fully dedicate himself to further develop his family business, which he had founded earlier in February 2012, dealing with global business development projects and investment management.

Emil joined TeliaSonera early 2015 as Vice President and Senior Advisor and was in October 2015 appointed Senior Vice President and Head of Region Eurasia in the TeliaSonera Group. Furthermore since August 2013 he has been a Board member of the Swedish National Teams in European Handball. Emil holds a degree in Finance from the University of Stockholm.

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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. 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 and to introduce high quality 4G services in due course. 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.