
EDGAR Submission Header Summary

Submission Type	6-K
Live File	on
Return Copy	on
Submission Contact	Katia Kirova
Submission Contact Phone Number	212-318-6031
Exchange	NYSE
Confirming Copy	off
Filer CIK	0001214299
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Period of Report	03/31/08
Notify via Filing website Only	off

Documents

6-K	tel6k-040708.htm
EX-99.1	ex99-1.htm Ex. 99.1: Announcement dated March 10, 2008
EX-99.2	ex99-2.htm Ex. 99.2: Announcement dated March 31, 2008
EX-99.3	ex99-3.htm Ex. 99.3: PowerPoint Presentation
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Module and Segment References

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of: **March 2008**

001-31609
(Commission File Number)

Telkom SA Limited

(Translation of registrant's name into English)

Telkom Towers North

152 Proes Street

Pretoria 0002

The Republic of South Africa

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether by furnishing the information contained on this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-_____.

On March 10, 2008, Vodacom Group (Proprietary) Limited ("Vodacom") (unlisted), in which Telkom SA Limited ("Telkom") has a 50% holding, issued a statement regarding its proposed Broadbased Black Economic Empowerment ("BEE") transaction. A copy of the statement is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

On March 31, 2008, Telkom issued an announcement regarding the future direction of the Telkom Group. A copy of the announcement is attached hereto as Exhibit 99.2 and is incorporated herein by reference. The announcement contains forward-looking statements regarding Telkom and includes cautionary statements identifying important factors that could cause actual results to differ materially from those anticipated.

On March 31, 2008, Telkom presented an outline of its business strategy to members of the investment community at an analyst open day. A copy of the presentation is attached hereto as Exhibit 99.3 and is incorporated herein by reference. The presentation contains forward-looking statements regarding Telkom and includes cautionary statements identifying important factors that could cause actual results to differ materially from those anticipated.

SPECIAL NOTE REGARDING FORWARD LOOKING STATEMENTS

All of the statements contained herein and in the exhibits incorporated by reference herein, as well as oral statements that may be made by Telkom or Vodacom, or by officers, directors or employees acting on their behalf, that are not statements of historical facts constitute or are based on forward-looking statements within the meaning of the US Private Securities Litigation Reform Act of 1995, specifically Section 27A of the US Securities Act of 1933, as amended, and Section 21E of the US Securities Exchange Act of 1934, as amended. These forward-looking statements involve a number of known and unknown risks, uncertainties and other factors that could cause Telkom's or Vodacom's actual results and outcomes to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. Among the factors that could cause Telkom's or Vodacom's actual results or outcomes to differ materially from their expectations are those risks identified in Item 3. "Key Information-Risk Factors" contained in Telkom's most recent Annual Report on Form 20-F filed with the US Securities and Exchange Commission (SEC) and its other filings and submissions with the SEC which are available on Telkom's website at www.telkom.co.za/ir, including, but not limited to, any changes to Telkom's mobile strategy and its ability to successfully implement such strategy and any changes thereto; increased competition in the South African telecommunications markets; developments in the regulatory environment; continued mobile growth and reductions in Vodacom's and Telkom's net interconnect margins; Vodacom's and Telkom's ability to expand their operations and make investments and acquisitions in other African and other countries and the general economic, political, social and legal conditions in South Africa and in other countries where Vodacom and Telkom invest; our ability to attract and retain key personnel; our inability to appoint a majority of Vodacom's directors and the consensus approval rights at Vodacom that may limit our flexibility and ability to implement our preferred strategies; Vodacom's continued payment of dividends or distributions to us; our ability to improve and maintain our management information and other systems; our negative working capital; changes in technology and delays in the implementation of new technologies; our ability to reduce theft, vandalism, network and payphone fraud and lost

revenue to non-licensed operators; our ability to improve our internal control over financial reporting; health risks related to mobile handsets, base stations and associated equipment; risks related to our control by the Government of the Republic of South Africa and major shareholders and the South African Government's other positions in the telecommunications industry; the outcome of regulatory, legal and arbitration proceedings, including tariff approvals, and the outcome of Telkom's hearing before the Competition Commission, its proceedings with Telcordia Technologies Incorporated and others; our ability to negotiate favorable terms, rates and conditions for the provision of interconnection services and facilities leasing services; our ability to implement and recover the substantial capital and operational costs associated with carrier pre-selection, Number Portability and the monitoring, interception and customer registration requirements contained in the South African Regulation of Interception of Communication and Provision of Communication – Related Information Act; Telkom's ability to comply with the South African Public Finance Management Act and South African Public Audit Act and the impact of the Municipal Property Rates Act; fluctuations in the value of the Rand; the impact of unemployment, poverty, crime and HIV infection, labor laws and exchange control restrictions in South Africa; and other matters not yet known to us or not currently considered material by us.

We caution you not to place undue reliance on these forward-looking statements. All written and oral forward-looking statements attributable to Telkom or Vodacom, or persons acting on their behalf, are qualified in their entirety by these cautionary statements. Moreover, unless Telkom or Vodacom is required by law to update these statements, they will not necessarily update any of these statements after the date hereof, either to conform them to actual results or to changes in their expectation.

<u>Exhibit</u>	<u>Description</u>
99.1	Statement, dated March 10, 2008, issued by Vodacom Group (Proprietary) Limited (“Vodacom”) (unlisted), in which Telkom SA Limited (“Telkom”) has a 50% holding, regarding its proposed Broadbased Black Economic Empowerment (“BEE”) transaction.
99.2	Announcement, dated March 31, 2008, issued by Telkom, regarding the future direction of the Telkom Group.
99.3	Telkom’s presentation of its business strategy to members of the investment community held at an analyst open day on March 31, 2008.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

TELKOM SA LIMITED

By: /s/ Deon Fredericks
Name: Deon Fredericks
Title: Acting Chief of Finance

Date: April 7, 2008

Telkom SA Limited
(Registration Number 1991/005476/06)
ISIN ZAE00044897
JSE and NYSE Share Code TKG
("Telkom" or "the Company")

Statement by Vodacom

Shareholders are referred to the following statement issued today by Vodacom Group (Pty) Limited ("Vodacom"), a joint venture where Telkom holds a 50% interest:

Proposed broadbased BEE transaction With significant public offer

"Our BEE transaction is well on track. It will be broad-based including our staff, the public and strategic partners who contribute meaningfully to our business. We expect to announce the full details of the transaction in the third quarter of this year." Alan Knott-Craig - Chief Executive Officer, Vodacom.

Vodacom, as the leading cellular company in South Africa and a major participant in the South African economy, supported by its shareholders Vodafone and Telkom, welcomes the role that it can play in helping to meet the country's socio-economic objectives in ways that are sustainable, credible and of benefit to all its stakeholders and to the country as a whole. Vodacom regards transformation as fundamental to the long term development and stability of the South African economy and Vodacom's business.

Vodacom and its shareholders, together with Rand Merchant Bank, a division of FirstRand Bank Limited ("RMB") are in the process of structuring a unique and complex Black Economic Empowerment transaction ("BEE transaction"), which will be implemented as part of Vodacom's committed efforts to achieve the objectives set out in the Department of Trade & Industry's Broad-Based Black Economic Empowerment Codes of Good Practice ("DTI Codes") and the draft Information and Communications Technology Charter. This announcement updates interested parties on the progress of the BEE transaction.

In line with Vodacom's commitment to transformation, the BEE transaction is designed to provide long term, sustainable benefits to a broad base of South African participants.

Detailed terms of the BEE transaction are in the process of being finalised. The BEE transaction will include a significant offer to previously disadvantaged individuals and groups. The key features of the BEE transaction include, inter alia:

- transaction size of R7.5 billion;
- implemented at the Vodacom South Africa (Proprietary) Limited ("VSA") subsidiary level;

More

- participants will include Vodacom's South African staff (25%), the black South African public and VSA business partners referred to as Public participants, and strategic shareholders (including established broad-based BEE groupings) referred to as Strategic participants and collectively referred to as the BEE participants; and
- notional vendor funding structure.

1 Details of the proposed BEE transaction

1.1 Rationale and principles for the BEE transaction

In line with Vodacom's empowerment objectives, this BEE transaction has been designed to provide long term benefits to a broad group of black South Africans, with a focus on lower income groups. In order to structure the BEE transaction efficiently, Vodacom will be guided primarily by the following principles:

- enhance commitment to empowerment and transform the company's equity ownership in order to reflect the demographics of South Africa through the establishment of a broad-based and inclusive empowerment shareholding;
- broadening ownership in Vodacom amongst its employees;
- achieve maximum compliance with DTI Codes;
- aim to align equity ownership with contribution to the company;
- ensure long-term commitment from the BEE participants to Vodacom;
- preserve shareholder value;
- reach out to needy communities and designated groups; and
- ensure good corporate citizenship.

1.2 BEE participants

Vodacom, its shareholders, and RMB are currently running a robust and objective partner selection process ("partner selection process") to determine the composition of the BEE participants. Final negotiations have not commenced with any particular party or parties.

More

1.2.1 Public participants

All black South African citizens (as ascribed in Code 000 of the DTI Codes) and black-owned entities will be eligible to participate in the BEE transaction through a public share offer. Vodacom believes that participation from the broader public is particularly relevant given its high public profile. In addition, public participation is in line with current best practice followed by leading South African companies.

1.2.2 Strategic participants

This participant grouping will play an important role in furthering Vodacom's transformation, skills and capacity building programmes. Vodacom has commenced with the partner selection process regarding the selection of the preferred strategic shareholders.

The short listed parties have been provided with an indicative term sheet, which will allow them to indicate their ability to participate in the BEE transaction on the terms set out therein.

Based on the submissions received from short listed parties, Vodacom will determine the composition of the Strategic participants and enter into negotiations with such parties. No further submissions will be considered and a final decision has not been made.

1.2.3 Staff

The inclusion of this participant grouping is intended to ensure the sustainability and growth prospects of Vodacom and to spread a significant portion of the benefit of the BEE transaction amongst all Vodacom's South African employees. Employee participation is seen as integral to Vodacom's objective of ensuring the sustained success of the business and enhancing Vodacom's track record of retaining and developing their employees.

Vodacom South African employees will participate in 25% of the BEE transaction through an employee share ownership plan ("ESOP").

More

2 Structure and financing of the BEE transaction

In order to facilitate the financing of the BEE transaction and to ensure sound governance of such funding arrangements, a number of investment entities will be established. These entities will hold the interests of BEE participant groupings in the issued share capital of VSA. The BEE participants will, from inception, have economic rights associated with the respective investment entities' interests in the issued share capital of VSA.

The BEE transaction will be financed through an optimal combination of equity and substantial facilitation from Vodacom through vendor funding. The Public participants and Strategic participants will be required to provide a level of unencumbered equity, which will be supported by appropriate Vodacom facilitation. The ESOP will be funded entirely through Vodacom facilitation.

BEE participants will be subject to restraint principles in line with market norms.

3 Process and timeline

A further announcement will be made during the third quarter of 2008 after negotiations with Strategic participants have been finalised. This announcement will provide the detailed terms of the BEE transaction, including the structure of the BEE transaction, terms of the public offer, information on the Strategic participants, and expected economic costs of the BEE transaction. Implementation of the BEE transaction is expected in the fourth quarter of 2008.

Ends

Issued by:

Dot Field

**Chief Communications Officer
Vodacom Group (Pty) Ltd**

Cell: +27829900174

E-mail: dot.field@vodacom.co.za

On Behalf of:

Alan Knott-Craig

**Chief Executive Officer
Vodacom Group (Pty) Ltd**

Telkom SA Limited
(Registration Number 1991/005476/06)
ISIN ZAE000044897
JSE and NYSE Share Code TKG
("Telkom" or "the Company")

Company Announcement

In response to recent developments surrounding the future direction of the Telkom Group, the Board of Telkom advises as follows:

- the disposal of Telkom or any of its subsidiaries, joint ventures or any parts thereof will not be considered by Telkom without a compelling strategic rationale;
- the Telkom Board is supportive of the BBBEE transaction proposed by Vodacom but is not in a position to comment on the impact of the proposed transaction on Telkom as the details relating to the transaction have not been finalised;
- the previously announced expression of interest by Oger Telecoms was evaluated by the Board and has been declined as it is not in the interests of Telkom shareholders;
- a decision has been taken to invest in the build of a fixed-wireless (voice and data) and a mobile data network. The timing, extent and implication of the roll-out of this network will be communicated to shareholders in due course; and
- in the recent clarification and refinement of its strategy the Board of Telkom has taken the decision to substantially reduce its investment in Telkom Media (Pty) Limited and will be investigating all opportunities to do this in the best interests of Telkom shareholders and all other stakeholders.

31 March 2008

Pretoria

Sponsor: UBS South Africa

Special note regarding forward-looking statements

Many of the statements included in this announcement constitute or are based on forward looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, specifically Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, including, among others, statements regarding our future financial position and plans, strategies, objectives, capital expenditures, projected costs and anticipated cost savings and financing plans, as well as projected levels of growth in the communications market, are forward looking statements. Forward looking statements can generally be identified by the use of terminology such as "may", "will", "should", "expect", "envisage", "intend", "plan", "project", "estimate", "anticipate", "believe", "hope", "can", "is designed to" or similar phrases, although the absence of such words does not necessarily mean that a statement is not forward looking. These forward looking statements involve a number of known and unknown risks, uncertainties and other factors that could cause our actual results and outcomes to be materially different from historical results or from any future results expressed or implied by such forward looking statements. We caution you not to place undue reliance on these forward looking statements. All written and oral forward looking statements attributable to us, or persons acting on our behalf, are qualified in their entirety by these cautionary statements. Moreover, unless we are required by law to update these statements, we will not necessarily update any of these statements after the date of our most recent annual report on Form 20-F filed with the US Securities and Exchange Commission (SEC), either to conform them to actual results or to changes in our expectations. Telkom SA Limited filed an annual report on Form 20-F with the US SEC, for the year ended March 31, 2007 on July, 17, 2007. This annual report includes a detailed description of risk factors that may affect its business. For further information you should refer to the Form 20-F and other filings with the US SEC, which are available on Telkom's investor relations website at www.telkom.co.za/ir.



Clear connection

Telkom SA Limited
Analyst presentation



Cautionary statement on forward looking statements

All of the statements included in this presentation, as well as oral statements that may be made by us or by officers, directors or employees acting on behalf of us, that are not statements of historical facts constitute or are based on forward-looking statements within the meaning of the US Private Securities Litigation Reform Act of 1995, specifically Section 27A of the US Securities Act of 1933, as amended, and Section 21E of the US Securities Exchange Act of 1934, as amended. These forward-looking statements involve a number of known and unknown risks, uncertainties and other factors that could cause our actual results and outcomes to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. Among the factors that could cause our actual results or outcomes to differ materially from our expectations are those risks identified in Item 3. "Key Information-Risk Factors," of Telkom's most recent Annual Report on Form 20-F filed with the US Securities and Exchange Commission (SEC) and its other filings and submissions with the SEC which are available on Telkom's website at www.telkom.co.za/ir, including, but not limited to, any changes to Telkom's mobile strategy and its ability to successfully implement such strategy and organisational changes thereto; increased competition in the South African telecommunications markets; developments in the regulatory environment; continued mobile growth and reductions in Vodacom's and Telkom's net interconnect margins; Vodacom's and Telkom's ability to expand their operations and make investments and acquisitions in other African countries and the general economic, political, social and legal conditions in South Africa and in other countries where Vodacom and Telkom invest; our ability to attract and retain key personnel; our inability to appoint a majority of Vodacom's directors and the consensus approval rights at Vodacom that may limit our flexibility and ability to implement our preferred strategies; Vodacom's continued payment of dividends or distributions to us; our ability to improve and maintain our management information and other systems; our negative working capital; changes in technology and delays in the implementation of new technologies; our ability to reduce theft, vandalism, network and payphone fraud and lost revenue to non-licensed operators; our ability to improve our internal control over financial reporting; health risks related to mobile handsets, base stations and associated equipment; risks related to our control by the Government of the Republic of South Africa and major shareholders and the South African Government's other positions in the telecommunications industry; the outcome of regulatory, legal and arbitration proceedings, including tariff approvals, and the outcome of Telkom's proceedings with Telcordia Technologies Incorporated and others and its hearing before the Competition Commission related to the VANs litigation; our ability to negotiate favourable terms, rates and conditions for the provision of interconnection services and facilities leasing services; our ability to implement and recover the substantial capital and operational costs associated with carrier pre-selection, Number Portability and the monitoring, interception and customer registration requirements contained in the South African Regulation of Interception of Communication and Provision of Communication - Related Information Act; Telkom's ability to comply with the South African Public Finance Management Act and South African Public Audit Act and the impact of the Municipal Property Rates Act; fluctuations in the value of the Rand; the impact of unemployment, poverty, crime and HIV infection, labour laws and exchange control restrictions in South Africa; and other matters not yet known to us or not currently considered material by us.

We caution you not to place undue reliance on these forward-looking statements. All written and oral forward-looking statements attributable to us, or persons acting on our behalf, are qualified in their entirety by these cautionary statements. Moreover, unless we are required by law to update these statements, we will not necessarily update any of these statements after the date hereof, either to conform them to actual results or to changes in our expectation.

Agenda

Strategy Overview

Customer Service - Telkom today

Multi-Links

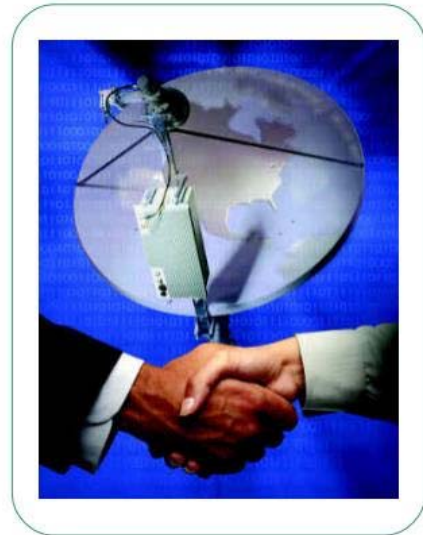
Africa Online

Tea

Telkom Media

Fixed Mobile Strategy

Lunch





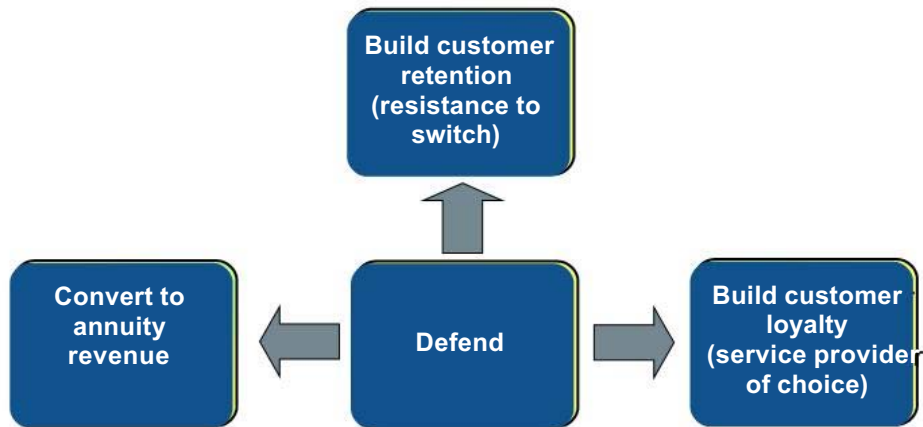
Strategy overview

Reuben September

Our core strategy is to defend
and grow profitable revenue

The core strategy remains on track

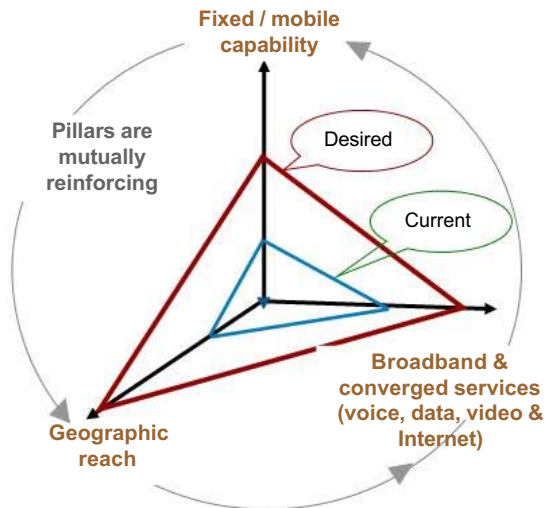
Defend strategy



Growth strategy

- An imperative to replace declining revenue due to:
 - Market share losses to competitors
 - Fixed-to-mobile substitution
 - Pricing pressures
 - Economic pressures on ARPU's
- Growth strategies aimed at exploiting opportunities identified in external environmental analysis:
 - Fixed-mobile growth
 - Geographic expansion
 - Converged solutions
 - Rich media over broadband (consumer market)
 - Network, data centre & IT solutions

Three axis approach



What does each axis represent?

Fixed / mobile capability

- Become an **integrated** service provider across the fixed & mobile value chain
- Position entity as a competitive converged solutions service provider

Geographic reach

- Expand beyond South Africa through the integrated service provider strategy
- Reduce our dependence on domestic revenue streams

Converged services (voice, data, video & Internet)

- Expand aggressively into the managed voice, managed data, IT services & applications
- Diversify into new revenue growth opportunities in adjacent markets, such as rich content

Broadband & converged services - Product innovation

Consumer

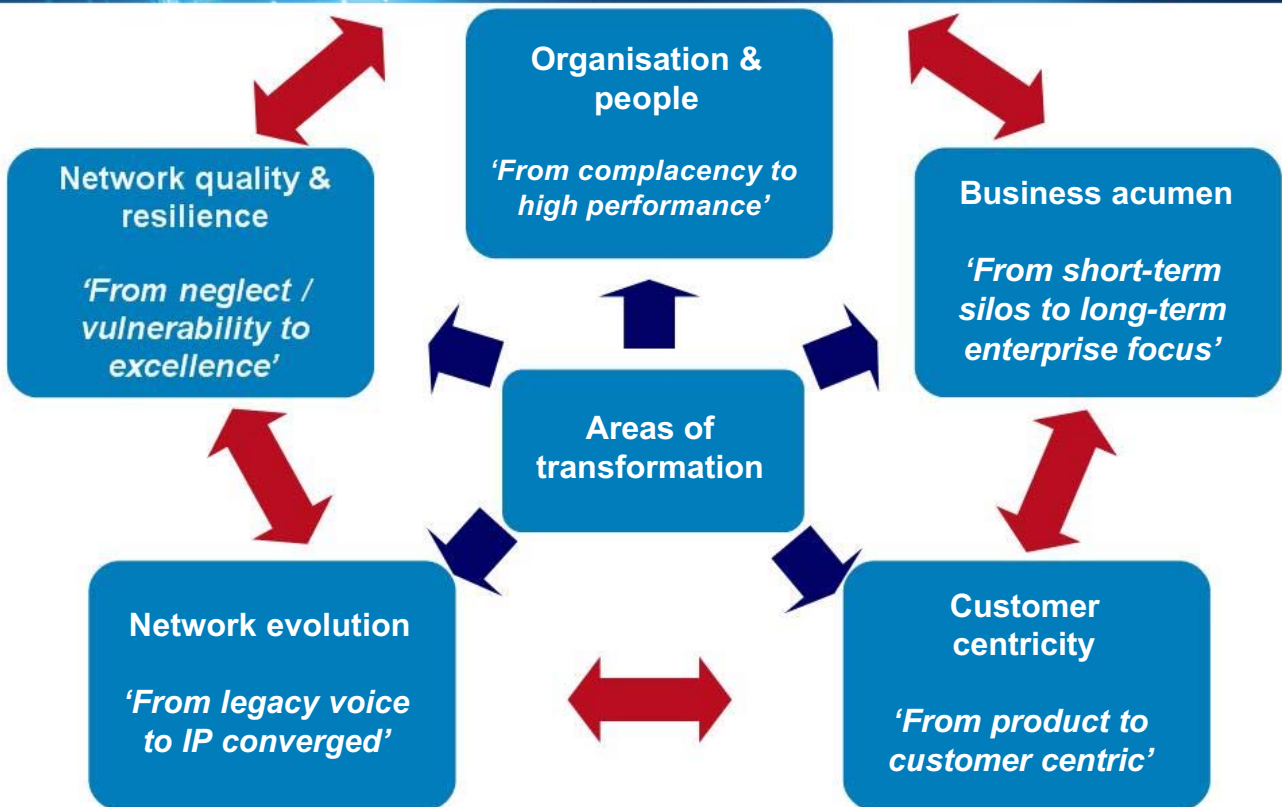


- Own the home via a home gateway
- Deliver rich content via the Do Broadband portal
- Revenue generation through advertising streams
- Strong focus on gated community market
- Strong focus on the youth market

Enterprise



- NGN-enabled services
- Expand data centre hosting capabilities
- Selected IT services such as LAN management





Customer Service

Motlatsi Nzeku

Customer service - current challenges

Customer

- Deteriorating service levels

Telkom

- Non-aligned bandwidth demand and supply
- Specialised partitioning of contact centres
- Rapidly increasing levels of copper cable theft & general breakages
 - 70% faults in access network
 - Unacceptable delays in service provisioning, restoration
 - Unacceptable contact centre queues and answer time
- High levels of activity in network
- Human resource planning constraints in contact centres

Radical approach needed

Photo examples of typical theft





... more photo examples of theft



Customer service - taking on the challenge 2008/9

Improvement initiatives

- Improved public communication in media
- Leveraging wireless technologies - 350 MHz, 1800 MHz and 2100 MHz
- OEM strategy (Original Equipment Manufacturers)

Structural

- Increased customer management capability
 - Unified interconnected contact centres
 - Optimal staffing in contact centres through strategic partnering

Leveraging industry capability and scale is key

Public and media communication

- Public and SMME interactions

- Media interactions
 - 3rd March 2008: Cape Talk 567 / KFM
 - 3rd March 2008: SAFM
 - 3rd March 2008: Jacaranda FM
 - 3rd March 2008: Heart Radio (Western Cape based)
 - 4th March 2008: Summit TV (Face2Face)
 - 14th March 2008: SABC 3 (News @ 1)
 - 17th March 2008: Talk Radio 702
 - 25th March 2008: Morning Live

Creating public awareness and engaging relevant stakeholders

What Drives Our Wireless Deployment

- Spectrum availability, assignment and cost
- Competitive environment
- Technology maturity and general availability
- Services capability - Nomadic Voice, Portable data
- Old and vulnerable technology replacement options
 - cost effectiveness - old, vulnerable and rural
 - technology scalability, longevity and capability
 - reach (distance/footprint)
- Target Market
 - corporate market
 - townships and villages
 - gated communities
 - Youth & young adults - Universities and colleges
- Enablement of mobility factored into network planning

Customer service - taking on the challenge 2008/9

Customer Centricity

- Improved customer communication
- Optimised forecasting model for the purpose of improved network planning
- Differentiated customer segmentation and treatment
- Unified and automated service provisioning and assurance

Other initiatives on cable theft

- Lobbying authorities to declare copper a precious metal and cable theft as sabotage
- Investing in alarming of cable routes and deploying armed response teams



International subsidiaries

Thami Msimango



Multi-Links
Justin Ramayia



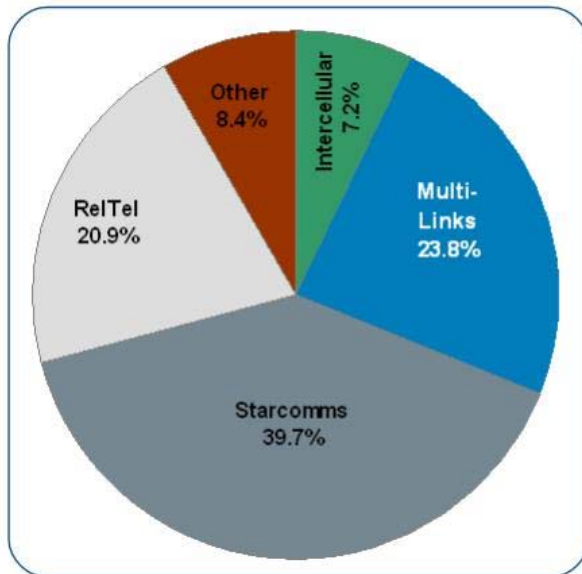
Nigerian market

- Estimated Nigerian population **154 million**
- Nigerian mobile penetration **28%**
- Expected year-on-year market growth **40%**
- Estimated CDMA subscribers **2.5 million**
- Estimated Internet penetration **0.55%**
- Politically stable environment with strong macro-economic performance supported by prudent policies and broad-based reform

Nigeria presents excellent growth opportunities



CDMA market share



- Multi-Links has 23.8% of the CDMA market
- Aggressive subscriber acquisition targeted to position Multi-Links as the CDMA market leader by end of 2008/09 financial year

Multi-Links to target voice and data solutions for corporates



Multi-Links: Nigerian licence

- Multi-Links holds a Unified Access Service Licence
 - Provide mobile, fixed-wireless and fixed-wireline telecommunication services
 - For the conveyance of voice, data and video
 - Use of an International Gateway
 - Lease from or provide transmission capacity to any authorised licensee
 - No restriction in the choice of technology used
 - Multi-Links has national “right of way”



CDMA benefits

- Voice - CDMA delivers higher Erlang capacity
- Data capacity vastly superior - higher throughputs and better uplink speeds
- CDMA 2000 1x base stations offer up to 3 times more capacity
- Offers superior soft handover when roaming
- Can re-use frequencies in the same cell
- Offers very reliable Internet service
- CDMA operators have lower tariffs
- Multi-Links currently has 10% market share of all Internet subscribers
- Cost of handsets at \$30, introduction of Ruim card will level playing field



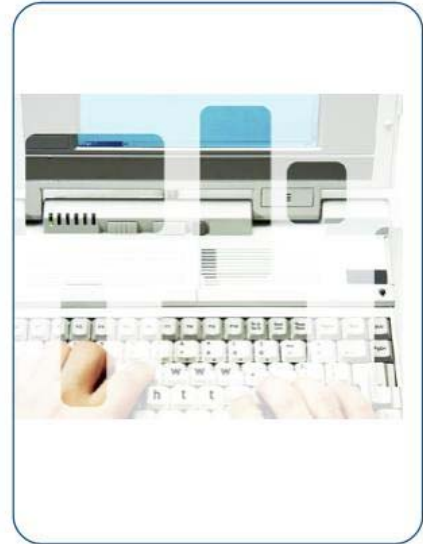
A network with integrity

- Reliability
- Technology Pioneer
- Innovation and Leadership
- Extremely loyal customer base - 2.4% churn per annum
- Entrance of Telkom has given major credibility
- Growing excitement about the provision of fixed-line data services



Marketing strategy

- Strong drive to invest in brand equity and brand visibility
- Specific product and price promotions
- Visibility and continuous communication is key to the Nigerian market
- Niche value proposition focusing on communities and families
- GSM operators tend to target the youth
- Aims to be strategic business partner of choice - focus on data
- R105 million targeted spend for marketing and advertising in FY 2008/09





Customer service

- Quality and customer service are increasingly becoming key requirements for both the regulator and customers
- The call centre is being planned around customer and product segmentation to maintain minimum turn-around times
- A focus on ambiance on all customer facing outlets
- Reward and recognition programmes
- Pro-active communication through automated communication, SMS's and calls
- Increasing the number of customer touch points and channels for interaction
- Nationwide distribution network

Integrated OSS and BSS systems in planning phase





Subscriber targets

Details	2007/08	2008/09	2009/10
CDMA Subscribers	812,000	3,500,000	4,200,000
EV/DO	0	225,000	270,000
Data Leased Line	0	350	1,000
Corporate Internet	1	70	200
Wholesale Internet	0	8	14
Total blended subscribers	812,001	3,725,428	4,471,214

Aggressive network build-out and marketing campaigns



Growth into the data market

- Strong potential to grow fixed-line corporate data business
- Data market in Nigeria is virtually green-fields
- Self provisioning via satellite and microwave is prominent
- Few service providers - not too contested
- National connectivity is extremely expensive and profitable
- ISP's currently provide Internet access with very little added value



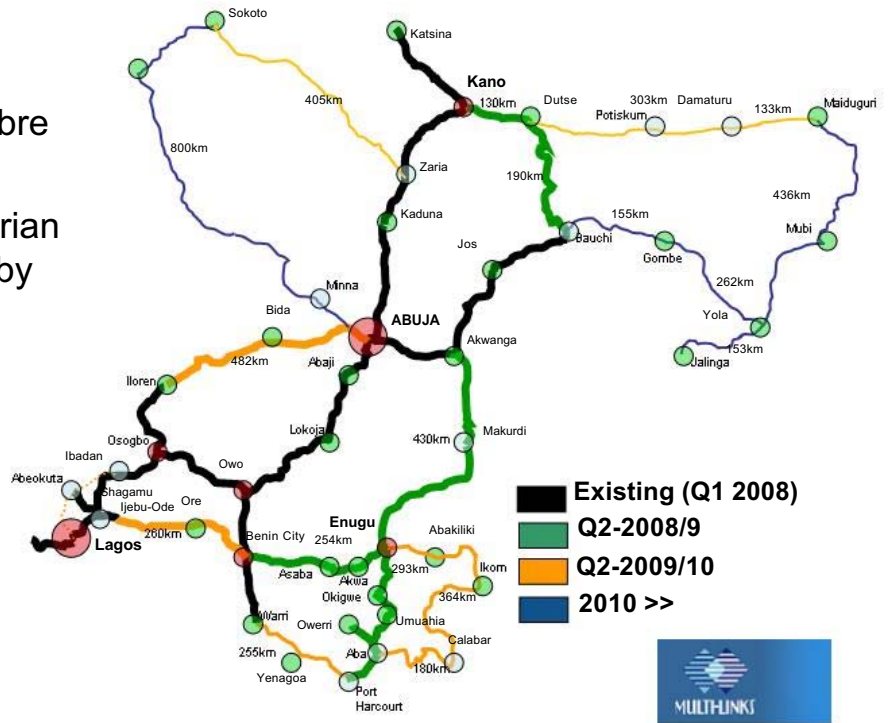
Growth into the data market

- Multi-Links to focus on the following data connectivity solutions :
 - National VPN services
 - Metropolitan VPN services
 - Corporate Internet access
 - IPLC services
 - Wholesale bandwidth leased lines
- Building a landing station in 2008/09 financial year
- Building a national network operations centre (NNOC)
- Deliver value added services :
 - VoIP
 - Video
 - Interactive entertainment
 - IT support



Coverage map

- Planned: 3,100km fibre during 2008/09
- Target: 80% of Nigerian population covered by 2011/12





Capex focus

- Currently have 267 base stations
- Capex programme on track despite power interruptions
- Targeted to spend US\$228 million in 2008 financial year

Capex per year	2007/08	2008/09	2009/10
Fibre in kms	1,418	3,100	2,000
Base Stations	134	1,000	500
Capacity for Voice (ports) ¹	812,000	3,200,000	1,600,000
NGN Nodes	0	58	126

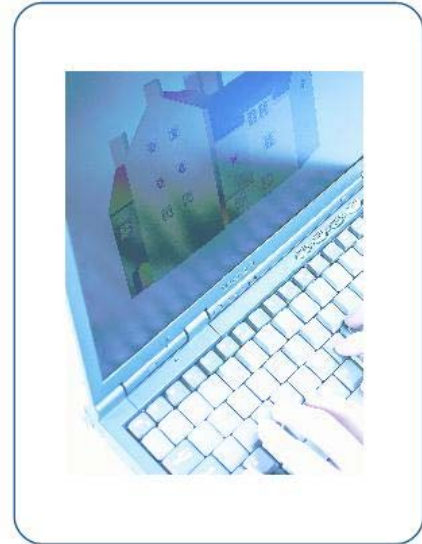
1. Includes data connectivity (Narrowband)

Demand driving capex spend



Financial targets

- Revenue targets - US\$1.5 billion by 2010/11
- EBITDA margin :
 - currently below 20%
 - next 3 years in excess of 20%
- ARPU - currently above US\$30, envisaged decline of 15% per year for the next 3 years
- Average cost of borrowing - approximately 10%
- Pioneer tax status ended on 31 December 2007
- Current tax rate of 30% plus an education tax of 2% paid on sourced revenues



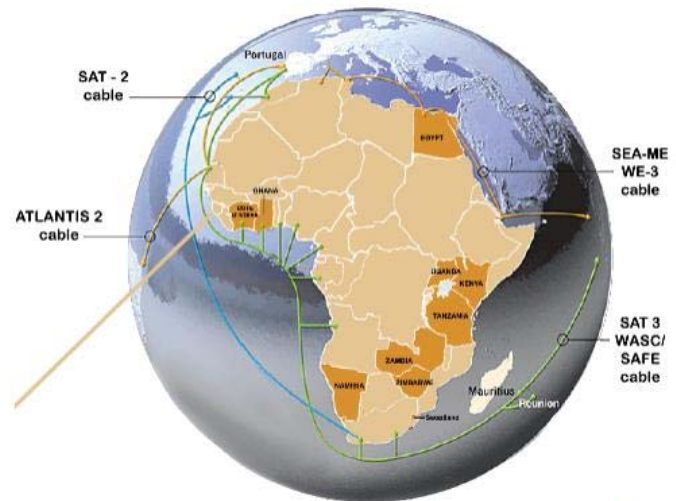


Africa Online

John Joseph

Africa Online - at a glance

- Powerful well recognised brand - obvious choice to many
- Pioneer in affordable broadband technology (InfiNet) in 3 markets, Kenya, Ghana and Tanzania
- AFOL operating in the corporate and consumer markets in 8 countries (AFOL Kenya only focus on consumer market)
- JV with Verizon in Kenya (Corporate market) and Zambia





Pan African ICT provider

Customer Base

Pan-African solutions for multi-national blue chip clients including AIG, Toyota, Firestone, Mantrac-CAT, SITA, Galileo, Coca-Cola, Oxfam, CARE International and the International Monetary Fund (IMF)

Corporate Solutions

We offer a wide range of corporate solutions utilising various access technologies; Leased Lines, Frame-relay, Fibre, Wireless, VSAT, DSL, cable and radio as last mile technology

Growing African Footprint

Direct Pan African coverage of 9 countries, plus further affiliate relationships, availing one stop account management and on the ground accountable support. This is key for major multi-national corporates and carriers

24x7 Customer Service

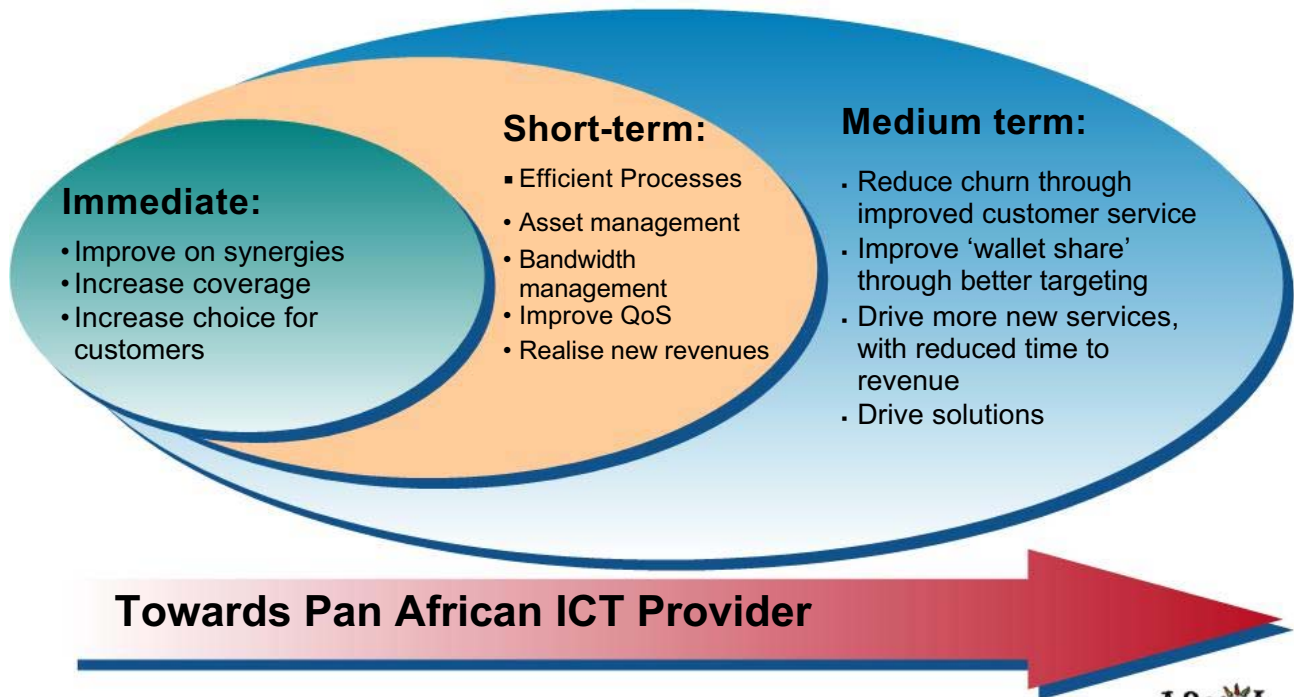
We provide 24x7 customer support in Kenya, Ghana, Cote d'Ivoire, Tanzania and Zambia. 24x7 support extended to remaining countries in the next financial year

Africa Online

- Focusing on aggressive wireless broadband infrastructure roll-out
- Intends to grow presence from 9 - 15 countries within 3 years
- Capitalising on synergies with Telkom
- Driving broadband VSAT services to corporates and multi-nationals
- Has strategic partnerships with 5 major carriers
- Signing up 10 affiliates to expand the footprint



Tactical plan



AFOL - Achievements 2007/2008

- Major growth in Pan African multi-national segment
- Introduced wireless broadband in Tanzania
- Expanded wireless coverage in Kenya and Ghana
- Developed channel strategy for the mass market
- Negotiated interconnection agreements in East African markets
- New products developed. To be launched in Q1 2008/09
 - VoIP
 - Content management and web development
 - International interconnection
 - Wholesale of bandwidth in West African market



Growth Pillar 1: Telkom & AFOL synergies

TSA VSAT services on the continent and co-operation agreement

- Migrate Telkom's existing 171 international VSAT services to AFOL
- SAIX services for targeted markets - Swaziland, Namibia and Zimbabwe
- Enhance VSAT services for multi-nationals

Telkom Internet "white label" products

- VoIP
- Managed security
- Professional services
- Data back up and storage
- Hosting (website and applications)

International voice termination

- Conclude more interconnection agreements
- Utilise voice licence in Uganda
- Finalising voice licences in East Africa



Growth Pillar 2: Market expansion

Hosting and application services	<ul style="list-style-type: none">• Digital design, development & hosting of corporate & brand specific websites, e-commerce sites, campaign landing pages and content portals• Targeting content management acquisitions• Develop portal for Africa Online
Develop new products	<ul style="list-style-type: none">• Fax to e-mail service• VPN Services (MPLS)• Space stream access service with VPN offering• Packaging and bundling
New acquisitions	<ul style="list-style-type: none">• Corporate market in Kenya• New markets assessment - Angola, Senegal, Botswana and Ethiopia• New International Gateway licenses in Tanzania, Uganda and Kenya

Growth Pillar 3: Grow corporate & multi-national market

Pan African business growth opportunities

- Finalise partnership agreements with strategic partners
 - SITA, VANCO, Equant, Expereo, SITA expansion agreement, BT, Carril International
- Affiliate recruitment and management
- Formalise affiliate agreements to increase footprint

Develop VoIP services and bundling

- Corporate voice service - quality of service
- Conference calling
- Develop prepaid voice over broadband service

PRODUCTS
& SERVICES



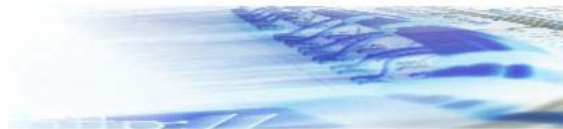
Growth Pillar 4: Growth of wireless broadband Internet access

Increase broadband penetration

- Accelerated network roll-out of wireless broadband in Kenya, Ghana and Tanzania. New markets: Uganda and Zimbabwe
- New channel strategy implemented, channel partners and service activation contact centre
- Develop new wireless broadband products
- Accelerate broadband over powerline service - Cote D'Ivoire

Develop wholesale market

- IP transit services (cable) - Ghana and Cote D'Ivoire
- Virtual ISP model for broadband services



Subscriber targets

	2007/08	2008/09	2009/10
Dial-up & wireless	15,560	34,643	67,439
Unbundled Local Loop & ADSL	428	637	773
Dedicated Corporate Links	700	1,063	1,456
Broadband VSAT	102	616	726
Total	16,790	36,959	70,394

- Aggressive deployment of wireless broadband base stations
- Develop more effective and efficient mass market channels
- Corporate and multi-national market to grow via strategic partnerships - Vanco, BT, Expereo International, CIPRIS, SETA
- Dedicated expansion of affiliate network

Financial targets

- Revenue slightly under US\$20 million in 2007/08 financial year
- Revenue target - US\$70 million by 2009/10
- EBITDA margin - aiming for 18% by 2009/10
- Cash flow positive in 2009/10 financial year
- Expected Capex spend of US\$11.6 million in 2007/08
- Targeted Capex spend of US\$12 million in 2008/09

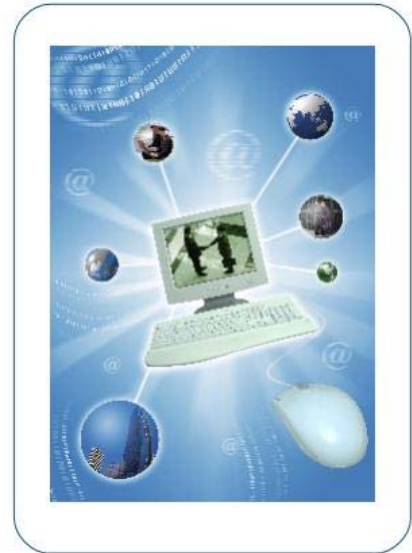




Telkom Media
Reuben September

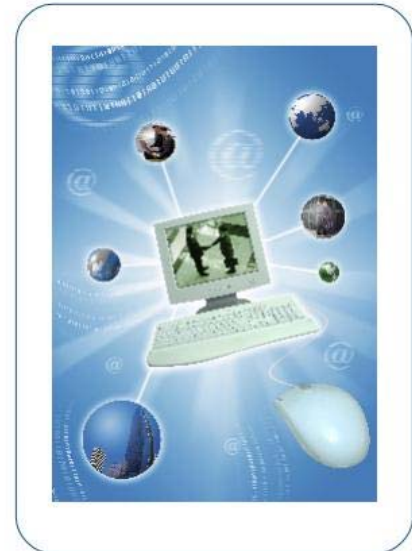
Contents

- Initial investment rationale
- Current content landscape
- Telkom Media's business plan
- Why reduce shareholding?
- Current status and next steps



Initial Investment rationale

- Strategic value in owning content
 - security
 - price
 - quality
- Emerging “triple play” market requirement for quality content
- Expected only one IPTV broadcast licence
 - Require licence to offer “triple play” products
- Diversify revenue streams
- Supply content into the untapped African market
- Lower Telkom’s unit cost of content by creating scale through pay TV business
- Be an active participant in the ICT industry



Content landscape

- Regulatory clarity
 - Only IPTV requires a broadcasting licence
 - Video-on-demand does not
- Recent content market developments
 - Improved ability to purchase content
 - » reduced strategic importance of owning content
 - » No need to “subsidise” content costs
- The absence of IPTV products not overly value destructive
 - Required to fulfil customer expectations



Telkom Media's business plan

- Telkom Media's business model sound
 - target market LSM 5-8
 - differentiate on content and price
- Media companies have long pay-back periods
- In depth review of business plan by Telkom
 - supported by independent 3rd party
- Telkom accepted the business plan
 - realistic and achievable
 - peak funding of 100% of Telkom Media reduced to R5.3 billion



Why reduce shareholding?

- Number of initiatives competing for limited funds
 - shorter pay-back periods than Telkom Media
- Fixed-line businesses (the world over) need to focus on their strengths in face of increased competition
 - Telkom's interest in content: to support and strengthen the fixed-line business
- A controlling equity stake is not necessarily a requirement to access content

Current status and next steps

- Process to reduce shareholding currently underway
- Telkom's aim is to keep the smallest possible stake
- Size of stake informed by :
 - Retention value of having IPTV products vs value of investment
 - To a lesser extent access to content
 - To secure access to attractive and affordable content:
 - » Is a controlling stake required? or
 - » Is a minority stake sufficient?
- Loan account at 29 Feb 2008 of R252 million
 - Including assets of R150 million
- Will continue to fund essential opex in the interim
 - Aim to limit Telkom's exposure
 - Simplify realisation of investment



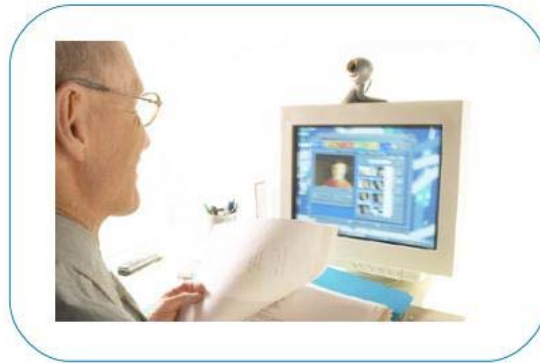


Fixed mobile strategy

Reuben September

Fixed mobile strategy - Telkom's position

- Key considerations
- Focussing on fixed line strengths
- Oger offer
- Building our own mobile capabilities
- Vodacom



Fixed Mobile strategic considerations

Key issues informing Telkom's positioning:

- The Telkom Group is significantly over-exposed to the South African economy and currency risk
- Telkom is acutely aware of growth opportunities in emerging markets, both in Africa and beyond
- The South African voice market is highly competitive and saturated
- Telkom's strength lies in our fixed line network and related capabilities including data centre, network management capabilities, satellite and undersea cable among others
- It is important to incorporate or obtain mobile capabilities to explore growth opportunities fully, especially in emerging markets
- The disposal of Telkom or any of its investments will be considered but only if compelling strategic rationale supports such a disposal

Transforming our fixed line operations

- Leading international fixed line operators continue to grow in highly competitive environments by:
 - remaining focussed on their existing strengths
 - continuously transforming their fixed line business model to increase its value proposition to customers
- Telkom will follow suite
- Some untapped initiatives include:
 - Data Centres
 - Digital Home
 - increasing usage per ADSL link to homes and businesses, including multiple and simultaneous usage of the same link
 - partnering with leading IT Companies to provide products up and down the value chain i.e. remote Home IT support

Rejection of the Oger offer

- Oger's non-binding offer has been considered
- Telkom board and management concluded that the offer is not in the best interest of shareholders





Building own fixed wireless and mobile data network

The decision has been made to selectively build a fixed wireless and mobile data network. The assigning of GSM spectrum to Telkom provides the necessary impetus to this initiative.

The rationale for the decision include:

- Improves Telkom's competitive position and international bid-credentials
- Have an "up and running" network to take advantage of the EC Act
- Secure last mile access to "pump" traffic back through our fixed network
- The decision as to where and to what extent we will build will be determined by the availability and willingness of the MOs
- Telkom's fixed wireless network will not allow cell-to-cell handover
- Telkom intends to focus on providing mobile **data** services, e.g.
 - offer 3G interim service whilst ADSL is being installed
 - expanding Telkom's Do Broadband to "Do Mobile Broadband", etc.

Building own fixed wireless and mobile data network (cont.)

- The depth and pace of penetration levels will be based on viabilities taking into account:
 - existing co-location synergies
 - network sharing and roaming arrangements with MOs
 - revenue share arrangements with suppliers



Building own fixed wireless and mobile data network (cont.)

This route provides a more viable alternative to marginal fixed line operations, mobile technologies being more efficient regarding:

- rural areas
- high cable theft and high maintenance areas
- servicing regulatory obligations including payphones, offering roaming prospects etc
- GSM spectrum enables the deployment of cheaper and more appropriate CPE
- quicker roll-out capabilities
- enhanced customer satisfaction, convenience, security proposition factors, mobile banking prospects etc.

A selective build programme, focussing on rural areas, niche high ARPU and data opportunities makes strategic sense. Mobile capabilities compliment Telkom's fixed line offering



Vodacom

- Telkom's 50% stake in Vodacom remains a valuable asset
- Disposal of Vodacom will be considered but only if compelling strategic rationale convinces us to do so
 - all alternatives measured against the full value of Vodacom
 - the point of exit, if at all, will be determined by the alternative value comparison
 - Telkom is pragmatic about its interest in Vodacom
- Telkom has identified a number of attractive alternative opportunities

Leveraging the value created in Vodacom to expand globally remains an important consideration



Investor Relations

Nicola White

Tel: +27 12 311 5720

Fax: +27 12 311 5721

e-mail: whitenh@telkom.co.za
