



JOINT ANNOUNCEMENT

Nippon Telegraph and Telephone Corporation
Dimension Data Holdings Plc

15 July 2010

NTT MAKES AN OFFER TO ACQUIRE DIMENSION DATA CREATING A NEW POWERHOUSE IN ICT SECTOR

NTT Announces All-Cash Offer for 100% of Dimension Data Shares

Tokyo, Japan / London, UK / Johannesburg, South Africa, July 15 2010 — Nippon Telegraph and Telephone Corporation (“NTT”), one of the largest global telecommunications service providers and Dimension Data Holdings Plc (“Dimension Data”), a global specialist IT services and solutions provider, today announced that they have reached agreement on the terms of a cash offer to be made by NTT for the entire issued and to be issued ordinary share capital of Dimension Data for approximately GBP 2.1 billion, unanimously recommended by both Boards of Directors. Summary details of the terms of the offer are set out later in this release, with full details contained in the offer announcement issued today, a copy of which can be found on the investor relations section of dimensiondata.com and ntt.co.jp. NTT has received irrevocable undertakings to accept, procure the acceptance of or recommend the offer from the Dimension Data Directors, Venfin DDHoldings Limited and Allan Gray in respect of, collectively, approximately 52% of Dimension Data's issued shares.

Commenting on the acquisition, Satoshi Miura, President and CEO NTT said, “We are delighted that the board of directors of Dimension Data has unanimously agreed to support our offer for Dimension Data. By leveraging the complementary strengths of both companies, we are confident that we will provide end-to-end, global-one-stop and high quality ICT services. Dimension Data and NTT share the common vision to create new services and values to succeed in the coming age of cloud computing. Our combined strength will allow us to accelerate execution of our strategies to achieve our shared vision. We have established a strong relationship between the management of Dimension Data and that of NTT. We are looking forward to welcoming the management and employees of Dimension Data to the enlarged NTT Group.

“Together, NTT and Dimension Data define a new industry standard for IT service quality, delivery, and support. NTT's network carrier capabilities and assets coupled with Dimension Data's global system integrator expertise create an incredibly powerful and unprecedented combination of capabilities and skills. The combined companies will hold a strong competitive position serving global corporations' moving to managed infrastructure services and cloud computing”, commented Jeremy Ord, Executive Chairman, Dimension Data.

Ord further added, “We believe our alliance with NTT will now allow Dimension Data to accelerate the execution of our medium and long-term strategy at a rapid pace. NTT and

Dimension Data have a shared vision of how the market will evolve. The combination of NTT's global resources and Dimension Data's system integrator capabilities is an extremely powerful combination."

Brett Dawson, CEO of Dimension Data commented, "NTT recognises the value of Dimension Data's entrepreneurial culture and business model; our operational processes, brands, and methodologies will all remain. NTT provides a world class, IT and communications platform globally while Dimension Data brings expertise and capabilities in specialist managed IT infrastructure and services. We are very excited to begin collaborating with NTT to expand and deliver this joint value to our clients."

1. Purpose of the Acquisition

NTT believes that this integration between NTT and Dimension Data will create a substantially expanded global business for corporate users.

(1) The strengths of NTT and Dimension Data complement each other in a fitting way. Firstly, NTT Group has developed its business globally with a central focus on managed network services, data centers, system integration and mobile services. Dimension Data however focuses on the development, operation and maintenance of IT infrastructure, including network devices and servers at the clients' site. Thus the service solutions of both companies do not substantially overlap. Secondly, NTT Group's business mainly focuses on Asia and also covers Europe and the USA, whereas Dimension Data (which similarly covers Asia, Europe and the USA) also covers Africa, the Middle East and Australia. Thus the coverage areas of the two businesses also complement each other. Exploiting this synergy together, Dimension Data and NTT will become a one-stop provider of a broad and high-quality end-to-end total ICT services offering. Thirdly, NTT Group has a client base with Japanese companies and multinational corporations, thereby providing cross-border solutions. On the other hand, Dimension Data provides services and solutions to locally based and multinational and global clients around the world. Therefore, together our client coverage will be sufficiently diverse.

(2) Dimension Data has established its status in the global ICT Market within a short period since it was founded in 1983. NTT will aim to accelerate the growth of NTT Group's global business by leveraging Dimension Data's entrepreneurial spirit and corporate culture, and by realising the synergies between these two companies.

(3) The ICT industry is about to enter a time of revolutionary change with the advent of cloud computing. As such the dominant ICT enterprises are attempting to integrate business domains beyond their existing framework and are trying to secure a leading position as a main player in ICT. In this time of revolutionary change, Dimension Data and NTT aim to establish an unrivalled leadership position by taking advantage of our complementary relationship and developing and providing total ICT services which are compatible with this age of cloud computing. Furthermore, Dimension Data and NTT aim to accelerate this change through the collaboration of our abilities in R&D, the abilities of NTT DOCOMO in providing mobile services and NTT DATA in developing applications.

2. Acquisition Price

The offer price for each ordinary share in Dimension Data is expected to be 120 pence and the total acquisition price is expected to be approximately up to GBP 2,120 million (approximately Zar 24,385million using an exchange rate of Zar 11.5024 to GBP 1, or approximately JPY 286,000 million using the exchange rate of JPY135 to GBP 1).

3. Procedure for the Acquisition

It is intended that the Acquisition be implemented by means of a recommended cash offer to all of Dimension Data's shareholders for each ordinary share in Dimension Data. The Offer is

subject to certain conditions including valid acceptances of the Offer being received in respect of not less than 90 percent of the shares in Dimension Data to which the Offer relates (such threshold may not be lowered to 50 percent or less) and approvals from the relevant competition authorities being obtained.

As a result of the Acquisition, if NTT acquire 90 percent or more of the shares in Dimension Data to which the Offer relates, NTT intends to exercise its right pursuant to the UK Companies Act 2006 and the South African Companies Act to compulsorily acquire the remaining shares in Dimension Data in respect of which the Offer has not been accepted on the same terms as the Offer. If the Offer becomes or is declared unconditional and sufficient acceptances under the Offer are received, Dimension Data intends to file an application to cancel Dimension Data's listings on the London Stock Exchange and Johannesburg Securities Exchange.

4. Schedule until the completion of the Acquisition

NTT expect that the Acquisition process will be completed by the end of October 2010. The actual schedule may however differ from this expected schedule for certain reasons such as the status of acceptances of the Offer by the shareholders of Dimension Data.

5. Financing

The Acquisition price will be funded using a combination of our existing cash resources and loan facilities arranged by the Bank of Tokyo-Mitsubishi UFJ, Ltd, for the purpose of the Offer.

6. Effect on NTT's performance

NTT will announce the specific effect of the Acquisition on its performance in this fiscal year (ending March 31,2011) immediately after the completion of the process of the Acquisition.

Information on NTT

Name	NIPPON TELEGRAPH AND TELEPHONE CORPORATION
Address	Tokyo, Japan
Year of establishment	1985
Stock Exchanges on which its shares are listed	Tokyo stock exchange, New York stock exchange, London stock exchange, and other four stock exchange in Japan
Capital amount	JPY 937,950 million
Number of outstanding shares	1,574 million shares(as of the end of March 2010)
Consolidated turnover	JPY 10,181,376 million(fiscal year ending March 2010)
Consolidated after-tax profit	JPY 492,266 million(fiscal year ending March 2010)
Consolidated assets	JPY 18,939,055 million(as of the end of March 2010)
Management	Director & Chairman Norio Wada President & CEO Satoshi Miura 10 other directors(including 2 external directors)
Employees	Approximately 195,000 employees
Client base	A client base of approximately 3,000 global multinational clients

Information on Dimension Data

Name	Dimension Data Holdings plc
Address	London, the United Kingdom
Year of establishment	1983
Stock Exchanges on which its shares are listed	London Stock Exchange and Johannesburg Securities Exchange
Capital amount	USD 850 million
Number of outstanding shares	1,699 million shares(as of the end of September 2009)
Consolidated turnover	USD 3,973 million(fiscal year ended September 30, 2009)
Consolidated after-tax profit	USD135 million(fiscal year ended September 30,2009)
Consolidated assets	USD 2,562 million(as of the end of September 2009)
Management	Executive Chairman Jeremy Ord CEO Brett Dawson 10 other directors (including 7 external directors)
Employees	Approximately 11,500 employees
Client base	A broad base of more than 6,000 clients(Dimension Data has relationships with 63 percent of the enterprises ranked in the FORTUNE Global 500)

[Presentation material: Agreement to Commence the Acquisition of Dimension Data Holdings plc](#)

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([PDF:1382KB](#))

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The release, publication or distribution of this announcement in certain jurisdictions may be restricted by law. Persons who are not resident in the United Kingdom or who are subject to other jurisdictions should inform themselves of, and observe, any applicable legal or regulatory requirements. Any failure to comply with the applicable requirements may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies involved in the proposed Offer disclaim any responsibility or liability for the violation of such restrictions by any person.

The Offer relates to the shares of a UK company and will be governed by English law. The Offer will be subject to the disclosure requirements and practices applicable in the UK to takeover offers, which may differ from the disclosure requirements of the South African Securities Regulatory Panel (the “SRP”).

The Offer will be subject to the applicable requirements of the City Code, the Panel, the SRP, the SRP Code, the London Stock Exchange, the Financial Services Authority and the Johannesburg Securities Exchange.

Neither the US Securities and Exchange Commission nor any securities commission of a state in the United States has (a) approved or disapproved of the Offer; (b) passed upon the merits of fairness of the Offer; or (c) passed upon the adequacy or accuracy of the disclosure in this press release. Any representation to the contrary is a criminal offence in the United States.

The availability of the Offer to Dimension Data Shareholders who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are resident. Persons who are not resident in the United Kingdom should inform themselves of, and observe, any applicable requirements.

Unless otherwise determined by NTT, or required by the City Code, and permitted by applicable law and regulation, this announcement and the Offer will not be made, directly or indirectly, in or into any jurisdiction where to do so would violate the laws in that jurisdiction (a “Restricted Jurisdiction”) or the United States, or by use of any means or instrumentally (including, without limitation, telex, facsimile transmission, telephone, internet or other forms of electronic communication) of interstate or foreign commerce, or of any facility of a national securities exchange, of, any Restricted Jurisdiction. The Offer will not be capable of acceptance by any such use, means or instrumentally or facility of, any Restricted Jurisdiction or the United States.

Accordingly, copies of this announcement and all documents relating to the Offer will not be, and must not be, directly or indirectly, mailed or otherwise forwarded (including, without limitation, by telex, facsimile transmission, telephone, internet or other forms of electronic communication), distributed or sent in, into or from any Restricted Jurisdiction or the United States. The Offer will not be extended to, and may not be accepted by, holders of Dimension Data’s American Depositary Receipts.

Other than the SRP, no listing authority or equivalent has reviewed, approved or disapproved of this announcement or any of the proposals described herein.

Forward Looking Statements

This announcement contains statements about NTT and Dimension Data that are or may be forward looking statements. All statements other than statements of historical facts included in this announcement may be forward looking statements.

Such forward looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results to differ materially from those projected or implied in any forward looking statements, including risks relating to the successful integration of Dimension Data with NTT; higher than anticipated costs relating to the integration of Dimension Data or investment required in Dimension Data to realize expected benefits and facts relating to Dimension Data that may impact the timing or amount of benefit realized from the acquisition that are unknown to NTT. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward looking statements, which speak only as of the date hereof. NTT and Dimension Data disclaim any obligation to update any forward looking or other statements contained herein, except as required by applicable law.

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