



MARKET ANNOUNCEMENT

(For Immediate Release)

ATH to Buy Cable & Wireless Communications Shareholding in FINTEL

The Board of Amalgamated Telecom Holdings Limited (ATH) announces it has entered into an agreement to purchase a 49% shareholding in Fiji International Telecommunications Limited (FINTEL) from a subsidiary of Cable & Wireless Communications Plc (CWC). The agreement is conditional on any necessary governmental and regulatory approvals being obtained.

ATH is involved in the provision of a wide range of telecommunication services in Fiji through its wholly owned subsidiaries Telecom Fiji Limited and Fiji Directories Limited and its 51% shareholding in Vodafone Fiji Limited. ATH manages the Government's 51% shareholding in FINTEL. The principal activities of the ATH Group are providing telecommunication services, compilation and publishing of the Fiji telephone directory and the operations of mobile telecommunications networks.

ATH is listed on the South Pacific Stock Exchange. Its registered office is located at the Second Floor, Harbour Front Building, Rodwell Road, Suva.

CWC owns and operates full-service telecommunications businesses providing a variety of telecommunication services worldwide. CWC is a company incorporated in the United Kingdom with its headquarters in London.

FINTEL provides Fiji with international telecommunications services, including telephone, international private leased circuit, facsimile, video conferencing, frame relay service and internet accessibility.

The shares in FINTEL are owned by the Government of the Republic of Fiji (51%) and CWC (49%). Its registered office is located at 158 Victoria Parade, Suva, Fiji.

ATH Chairman, Mr Ajith Kodagoda, stated that this acquisition is consistent with ATH's objectives and is a step towards driving greater efficiencies and continuing to bring and improve world class international telecommunications products and services to Fiji.

(End)

8 February 2012


Company Secretary


Director

About ATH:

The ATH Group of Companies comprises ATH, Telecom Fiji Limited, Vodafone Fiji Limited, Fiji Directories Limited, Internet Services Fiji Limited (trading as Connect), Transtel Limited, Xceed Pasifika Limited, ATH Technology Park Limited, ATH Call Centre Limited (trading as ATH In Touch), and Pacific Emerging Technologies Limited.

ATH is a public company listed on the South Pacific Stock Exchange and is Fiji's principal telecommunications holding company, through its investments and provision of direct services in a broad range of telecommunications and related services, throughout the Fiji market.

Contact:

Ivan Fong, General Manager/Company Secretary on 3308-700 or IvanF@ath.com.fj