



MARKET ANNOUNCEMENT
(For Immediate Release)

ATH AGM Resolutions

The following resolutions were passed by unanimous vote by those attending and eligible to vote at the 19th ATH Annual General Meeting held on Wednesday, 23 August 2017 at 9.30 am at the Lali Room, Holiday Inn, Suva:

1. The Adoption of the Minutes of the 18th AGM held on Wednesday, 31 August 2016.
2. To adopt the financial statements of the company and of the group, comprising of the statements of financial position, the statements of profit and loss and other comprehensive income, statements of changes in equity and statements of cashflows, and the reports of the Directors and Auditors for the financial year ended 31 March 2017.
3. a) To re-elect Mr Ajith Kodagoda as Director in accordance with Articles 6.4 of the Articles of Association.
b) To ratify the appointment of Mr Sanjay Kaba as Director, in accordance with Articles 6.5 of the Articles of Association.
4. To fix the total remuneration of the Directors for the ensuing year at \$90,000 in accordance with article 6.7.
5. To appoint BDO as Auditors for the financial year ending 31 March 2018 and authorise the Directors to fix their remuneration.
6. To declare a final dividend of 4.0 cents per share totalling \$16,884,194.72 in accordance with the recommendations of the Directors.

- End -



Director



Chief Executive Officer / Company Secretary

23 August 2017

About ATH:

The ATH Group of Companies comprises ATH, Telecom Fiji Limited, Vodafone Fiji Limited, FINTEL, Fiji Directories Limited, ATH Kiribati Limited, Telecom Vanuatu Limited and Datec (Fiji) Limited and its subsidiary, Datec Australia Pty 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, Kiribati and Tuvalu market.

The Fiji National Provident Fund is the largest shareholder of ATH.

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TELECOM FIJI LIMITED • VODAFONE FIJI LIMITED • FIJI DIRECTORIES LIMITED • FINTEL

Communications have never been in better hands



Chief Executive Officer's Address
ATH AGM on Wednesday, 23 August 2017 at the Lali Room, Holiday Inn, Suva

Thank you, Mr Chairman, welcome and bula vinaka to everyone present today, shareholders, shareholder representatives, members of the SPSE and invited guests.

The ATH Group achieved a good result for the 2016-2017 financial year.

Some key figures for FY 2017 include:

- Group consolidated sales revenue growth of 10.7 per cent from \$356 million to \$394 million.
- A 14.3 per cent improvement in the Group's gross profit from \$224 million to \$256 million.
- An increase in consolidated EBITDA by 13.6 per cent to \$153 million
- Profit attributable to equity holders of \$54 million (tax increase).

Our existing subsidiaries have all performed well and continue to experience strong growth in data and Internet traffic. On behalf of the ATH Board of Directors, I wish to convey their appreciation for another excellent set of results.

While ATH has to date relied on internal consolidation and organic growth to deliver year-on-year improvements in our results, the growth from the regional acquisitions front presents some very exciting opportunities and over the long-term is envisaged to potentially deliver 40% or more of ATH group revenues.

Therefore, since ATH Fiji's foray into regional expansion in Kiribati, we have continued to forge ahead and during the year on 27 March 2017, we acquired Telecom Vanuatu Limited. Together with the Bluesky transaction on foot, our acquisitions, both locally and in the region, are made with the intent of first expanding our footprint, then improving networks and services with the long-term view of improving returns for shareholders.

On the Bluesky front, you will be aware that the Samoan Telecommunications Regulator, the Office of the Telecommunications Regulator had approved the change of control for Bluesky Samoa Limited. ATH has also made the regulatory applications in the USA and the Cook Islands and is awaiting similar approvals from the relevant authorities.

Closer to home, in Fiji, ATH acquired the remaining minority holding of 10% in Fiji Directories Limited, making it a wholly owned subsidiary.

When we close out these transactions on hand, the work cut out for us going forward will be on how to pull them together cohesively as part of a bigger family. A key goal will be looking at how to unlock synergies, further improving efficiencies, services and operations. Recognising that each entity also has unique strengths and advantages, we will look to deploy these advantages through improved collaboration and encouraging resource mobility within the group

Ladies and gentlemen, you will also be well aware that ATH will work hand in hand with key local shareholders such as the Unit Trust of Samoa, the Vanuatu National Provident Fund and others as they bring some strategic advantages within their home markets and have expressed strong interest in exploring co-investments with ATH on a regional basis.

As we reflect on the services we deliver today, we are proud that in all of the markets we are now involved in are continually improving the reliability, quality and speeds of broadband Internet access. Wireless broadband deployment is mostly via 4G and 4G+ technologies. On the fixed line side, more and more optical fiber is being deployed to either connect the wireless base stations or else deliver fiber to node or fiber to the home.

ENDS

ATH AGM Update 2017





ATH

Fiji Government



17.3%



Fiji National Provident Fund

72.6%

Other Institutional Investors

10.1%



79%
Direct and Indirect Ownership of Vodafone Fiji



49% 51%



Mobile
Voice + Data

100%



Fixed
Voice + Data + ISP

100%



IGW +ISP
SCCN

100%



Fiji Directories Ltd

100%





ATH Presence

Markets

Fiji

Kiribati

Vanuatu

Bluesky – in progress – Samoa, Cook Islands, American Samoa



ATH

Fiji Government



17.3%



Fiji National
Provident Fund

72.6%

Other Institutional
Investors

10.1%



79%
Direct and
Indirect
Ownership of
Vodafone Fiji



49%



Mobile
Voice + Data

51%



Fixed
Voice + Data + ISP

100%



IGW +ISP
SCCN

100%

100%



Fiji Directories Ltd

100%



Kiribati

100%



Vanuatu



A/Samoa
Samoa
Cook Is.
NZ

60%

Regional Opportunities

Markets

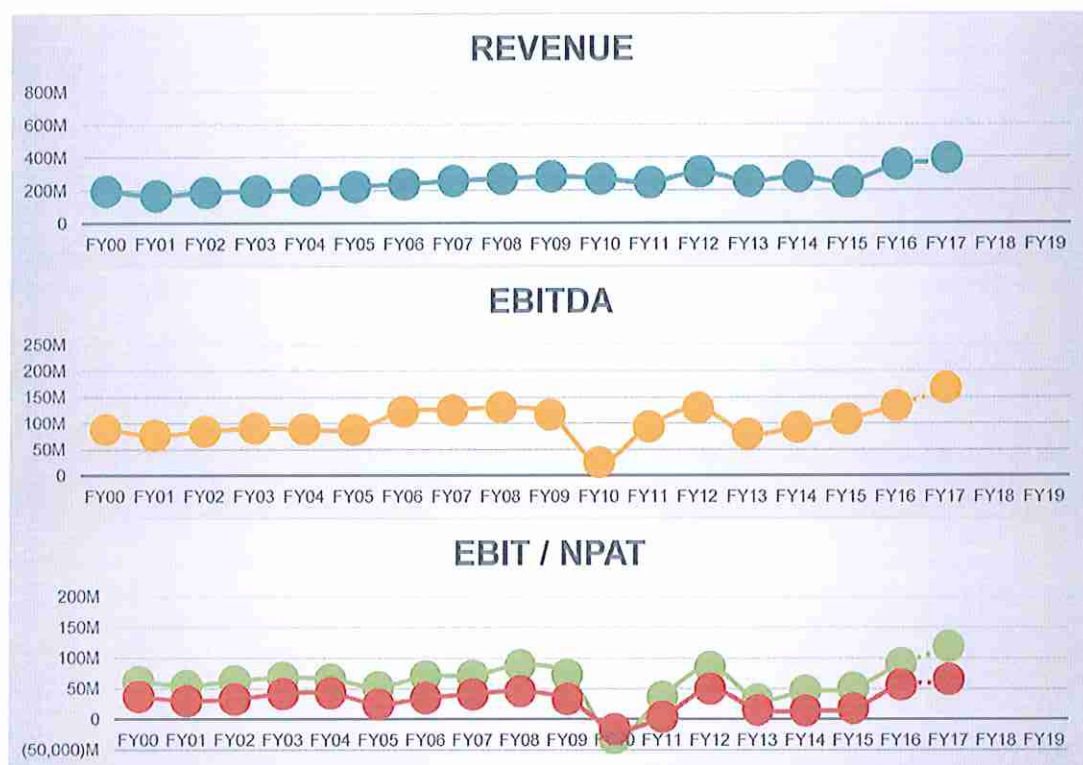
Papua New Guinea
 Solomon Islands
 Tonga
 Tuvalu
 Nauru
 Federated States of Micronesia
 Timor Leste
 Palau
 Republic of Marshall Islands
 Australia
 New Zealand
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Performance Benchmarking





Financial History



Benchmarks

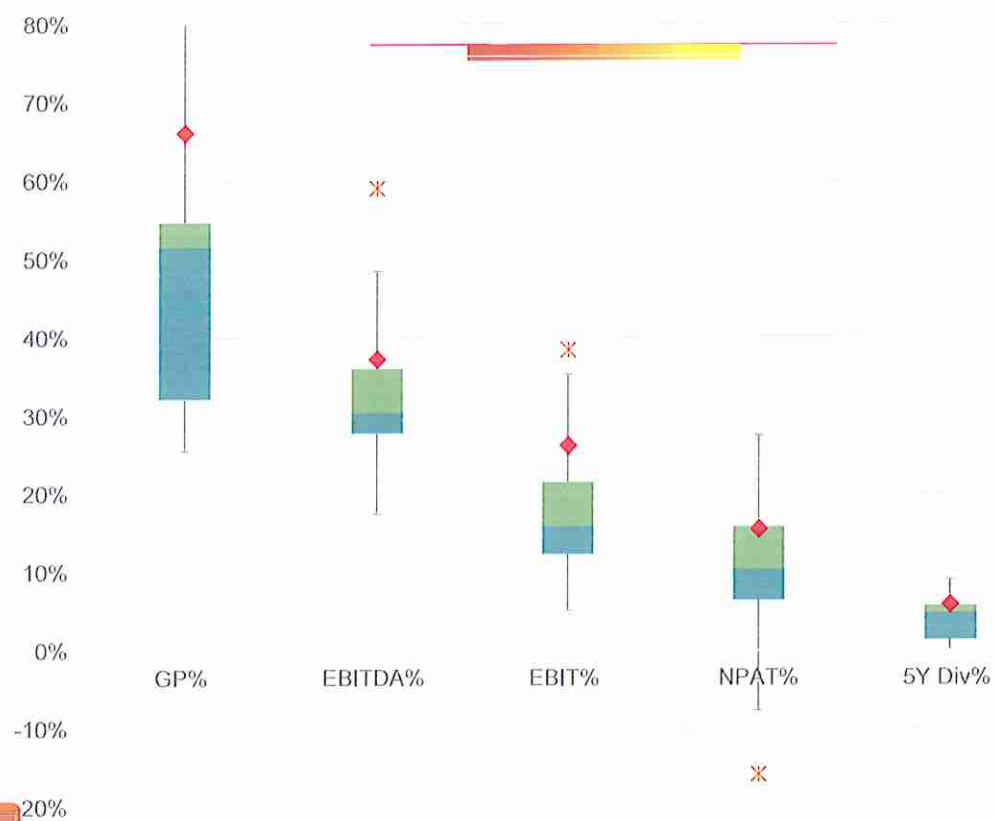
Telecommunications

KCOM Group PLC (LSE:KCOM)
 One Communications Ltd. (BER.ONE.BH)
 Telia Lietuva, AB (NSEL:TEL1L)
 Sri Lanka Telecom PLC (COSE:SLTL-N-0000)
 TPG Telecom Limited (ASX:TPM)
 Verizon Communications Inc. (NYSE:VZ)
 Singtel Optus Pty Limited
 Telstra Corporation Limited (ASX:TLS)
 AT&T Inc. (NYSE:T)
 PCCW Limited (SEHK:8)
 Singapore Telecommunications Limited (SGX:Z74)
 Spark New Zealand Limited (NZSE:SPK)
 Bharti Airtel Limited (BSE:532454)
 Vodafone Group Plc (LSE:VOD)
 Nippon Telegraph and Telephone Corporation (TSE:9432)
 PT Telekomunikasi Indonesia Tbk (JKSE:TLKM)
 Telekom Malaysia Berhad (KLSE:TM)
 NTT DOCOMO, Inc. (TSE:9437)
 StarHub Ltd. (SGX:CC3)
 Sprint Corporation (NYSE:S)
 SoftBank Group Corp. (TSE:9984)

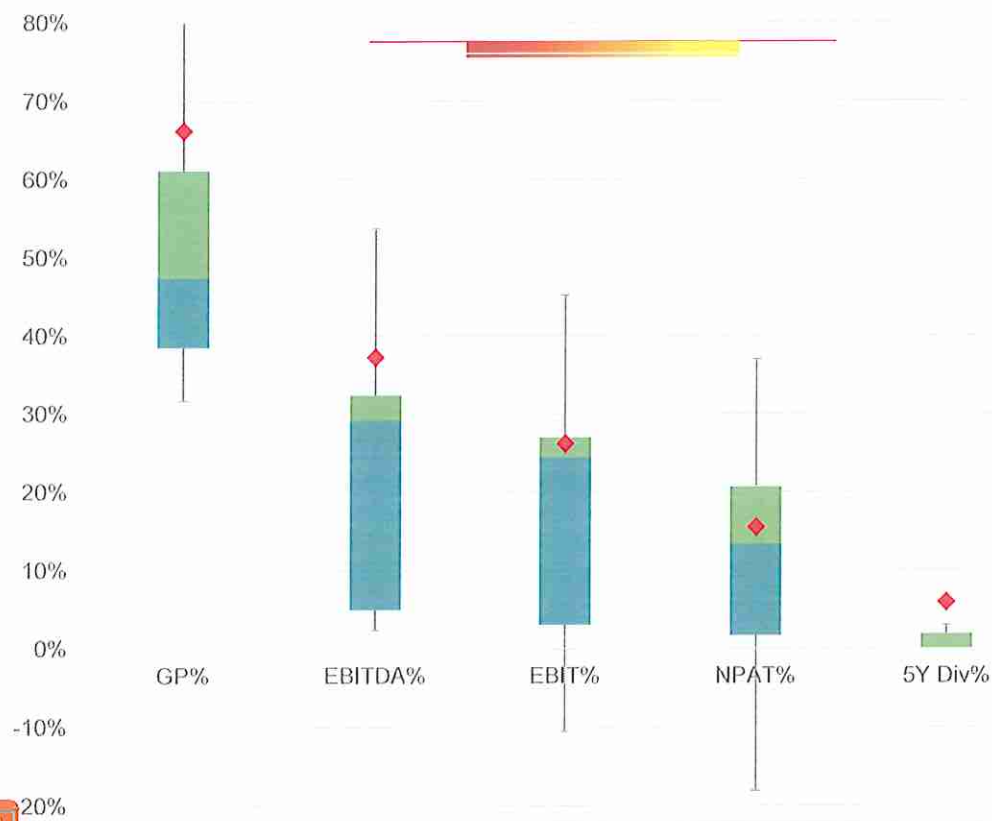
Internet

Amazon.com, Inc. (NasdaqGS:AMZN)
 Microsoft Corporation (NasdaqGS:MSFT)
 Time Warner Inc. (NYSE:TWX)
 Apple Inc. (NasdaqGS:AAPL)
 Alphabet Inc. (NasdaqGS:GOOGL)
 Netflix, Inc. (NasdaqGS:NFLX)
 Yahoo! Inc. (NasdaqGS:YHOO)
 Facebook, Inc. (NasdaqGS:FB)
 Twitter, Inc. (NYSE:TWTR)

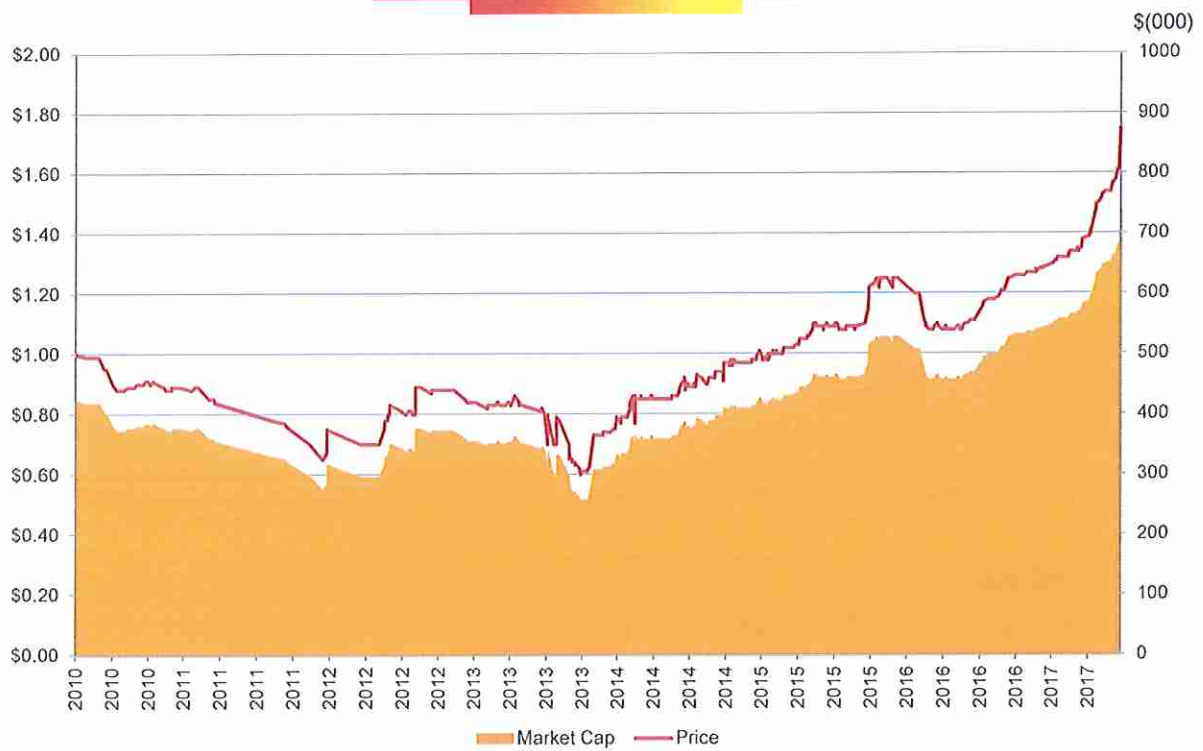
Telecom Sector Comparative



Internet Giants Comparatives

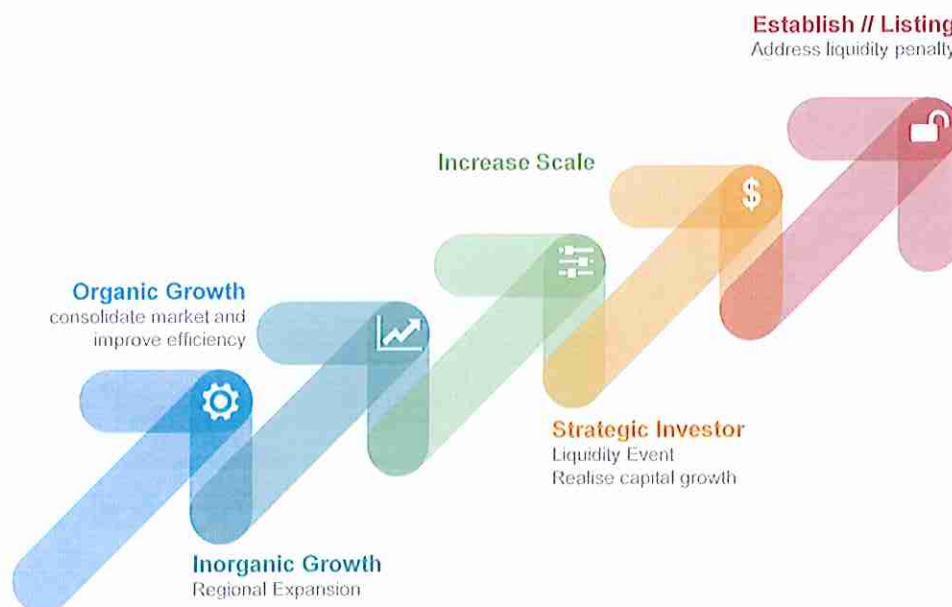


Share Price / Market Cap

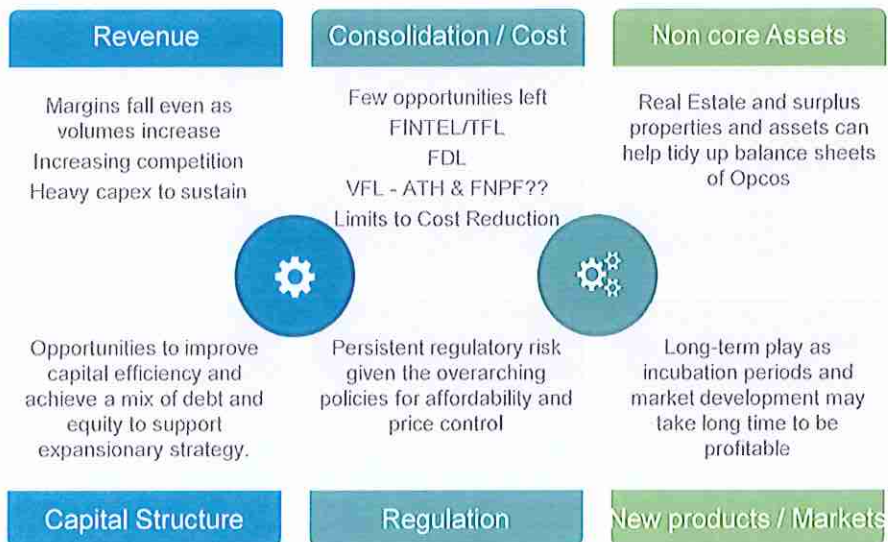




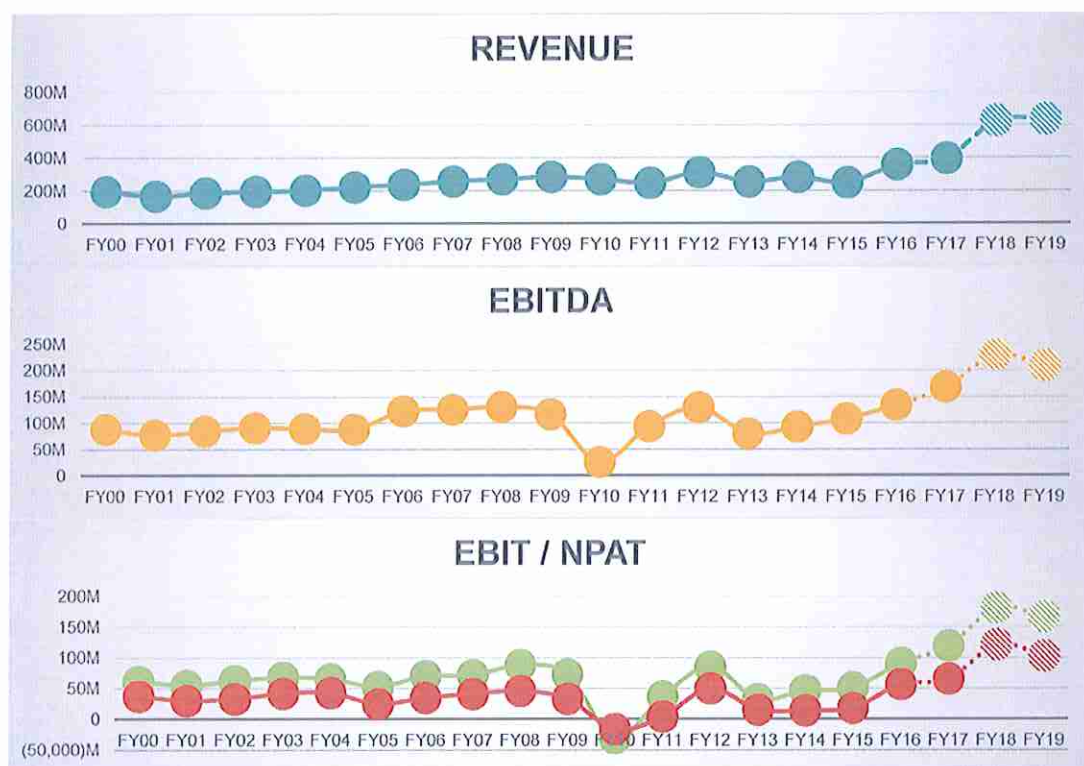
Pathway to delivering growth and value



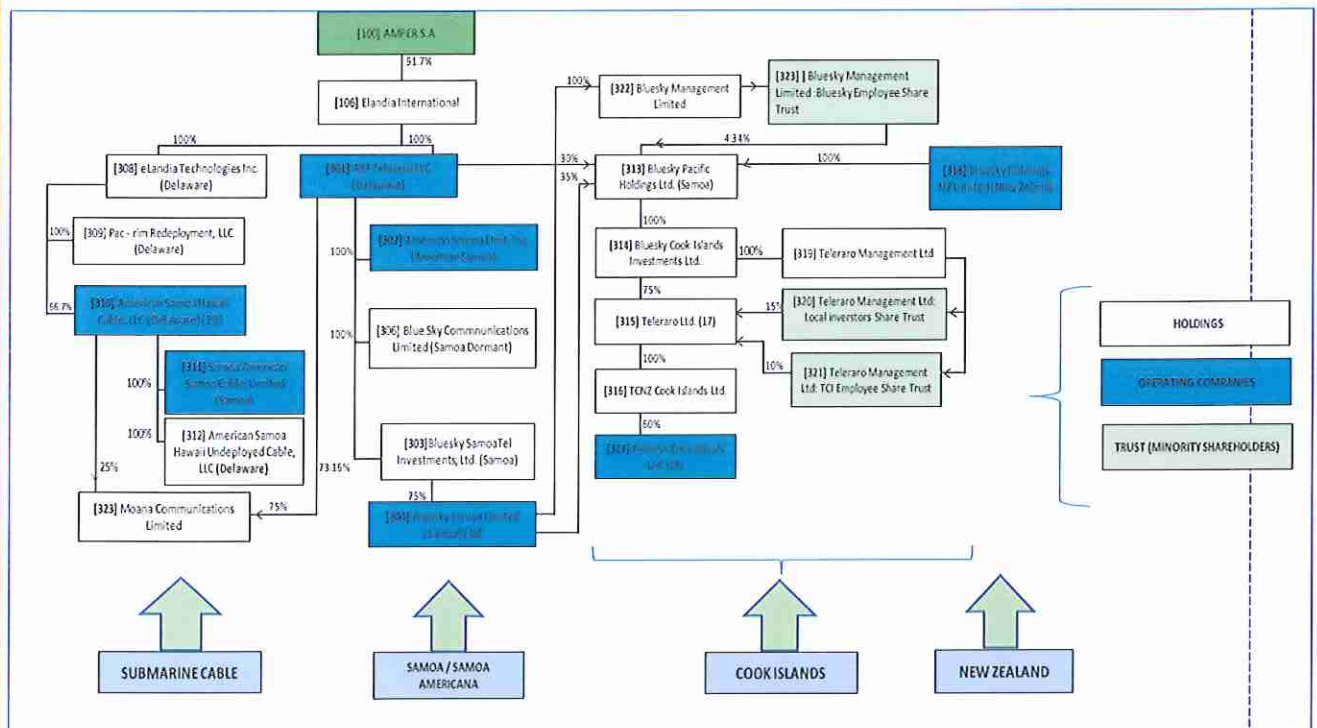
Organic Improvement



Forecast with Regional



Bluesky Overview





End

Disclaimer

The information contained in this ATH presentation may include certain forward-looking statements that are based on information and assumptions known to date and are subject to various risks and uncertainties.

The actual results, performance or achievements could be significantly different from those expressed in, or implied by, these forward-looking statements. The statements made and information provided here are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of ATH and its subsidiaries, which may cause actual results to differ materially from those expressed in the statements contained in this presentation.

Neither this presentation nor any of the information contained herein should be considered as providing any advice, making any recommendations or an invitation to invest in any shares, debt or any other securities in the company. Past performance is not indicative of future performance or valuation and all investors are advised to conduct their own independent research before making an investment decision.