



MARKET ANNOUNCEMENT
(For Public Release)

ATH Annual General Meeting Resolutions

The following resolutions were passed by unanimous vote by those attending and eligible to vote at the 21st ATH Annual General Meeting held on Wednesday, 6 November 2019 at 9.30 am at the Britannia Room No. 1, Grand Pacific Hotel, Suva:

1. The adoption of the Minutes of the 20th Annual General Meeting held on Thursday, 23 August 2018.
2. The adoption of the Consolidated Financial Statements for the Year Ended 31 March 2019.
3. The re-election of Mr David Kolitagane as Director in accordance with Articles 6.4 of the Article of Association.
4. Fix the total remuneration of the Directors for the ensuring year at \$210,000 in accordance with Article 6.7.
5. The appointment of KPMG as Auditors in accordance with Section 422 of the Companies Act, 2015 to hold office from the conclusion of this meeting until the conclusion of the next AGM, and authorise the Directors to fix their remuneration.
6. Declaration of a final dividend of \$0.025 per share totaling \$10,552,621.70 for the year ended 31 March 2019.
7. Approving proposed Rights Issue and underwriting of Rights Issue:
 - (a) In accordance with Article 2.1 and subject to regulatory approval, for the Directors to proceed without further shareholder approval with a non-renounceable pro-rata right issue to shareholders at a discount on the share price, timing and otherwise on terms to be determined by the Directors; and
 - (b) In accordance with paragraph 61 of the South Pacific Stock Exchange (SPX) Listing Rules and subject to regulatory approval, for the Directors to proceed with the possible underwriting of the rights issue by major shareholders of the Company including the Fiji National Provident Fund on terms to be determined by the directors with any interested Directors abstaining.

A handwritten signature in black ink, appearing to be 'D. H.', written over a horizontal dashed line.

Director

A handwritten signature in black ink, appearing to be 'Ivan Fong', written over a horizontal dashed line.

Company Secretary and
Chief Executive Officer

7 November 2019

About ATH:

The ATH Group of Companies comprises Amalgamated Telecom Holdings Limited, Telecom Fiji Pte Limited, Vodafone Fiji Pte Limited, FINTEL, Fiji Directories Pte Limited, ATH Kiribati Limited, Telecom Vanuatu Limited and Datec (Fiji) Pte Limited and its subsidiary, Datec Australia Pty Limited, Bluesky Group and Digitec Group.

ATH is a public company listed on the South Pacific Stock Exchange and is Fiji's principal telecommunication holding company, through its investments and provision of direct services in a broad range of telecommunications and related services, throughout Fiji, Kiribati, Vanuatu, Samoa, American Samoa, Cook Islands and Papua New Guinea markets.

The Fiji National Provident Fund (FNPF) is ATH's largest shareholder.

Contact:

Ivan Fong, Chief Executive Officer / Company Secretary on 3308-700 or IvanF@ath.com.fj



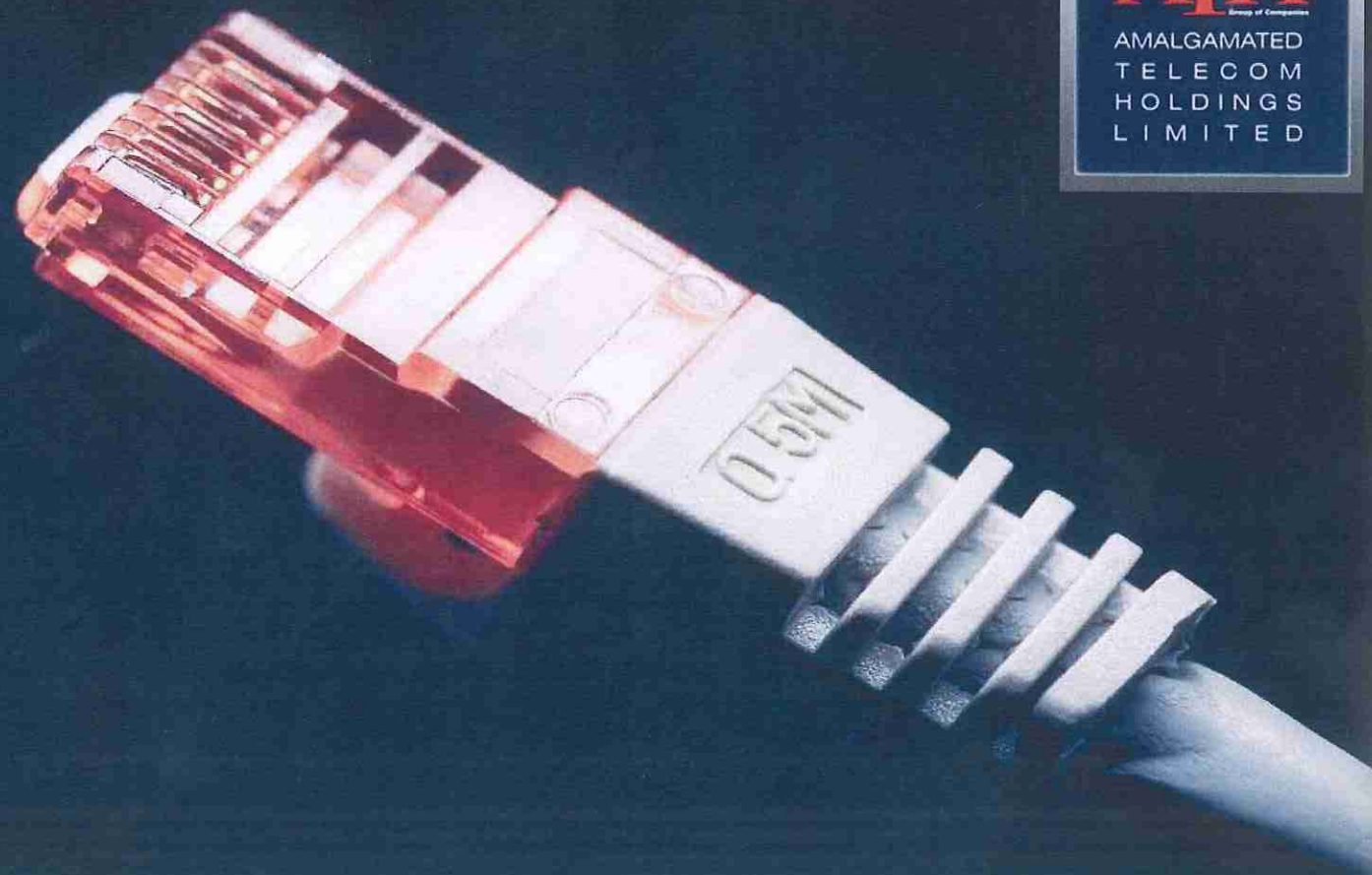
AMALGAMATED
TELECOM
HOLDINGS
LIMITED

Annual General Meeting

November - 2019

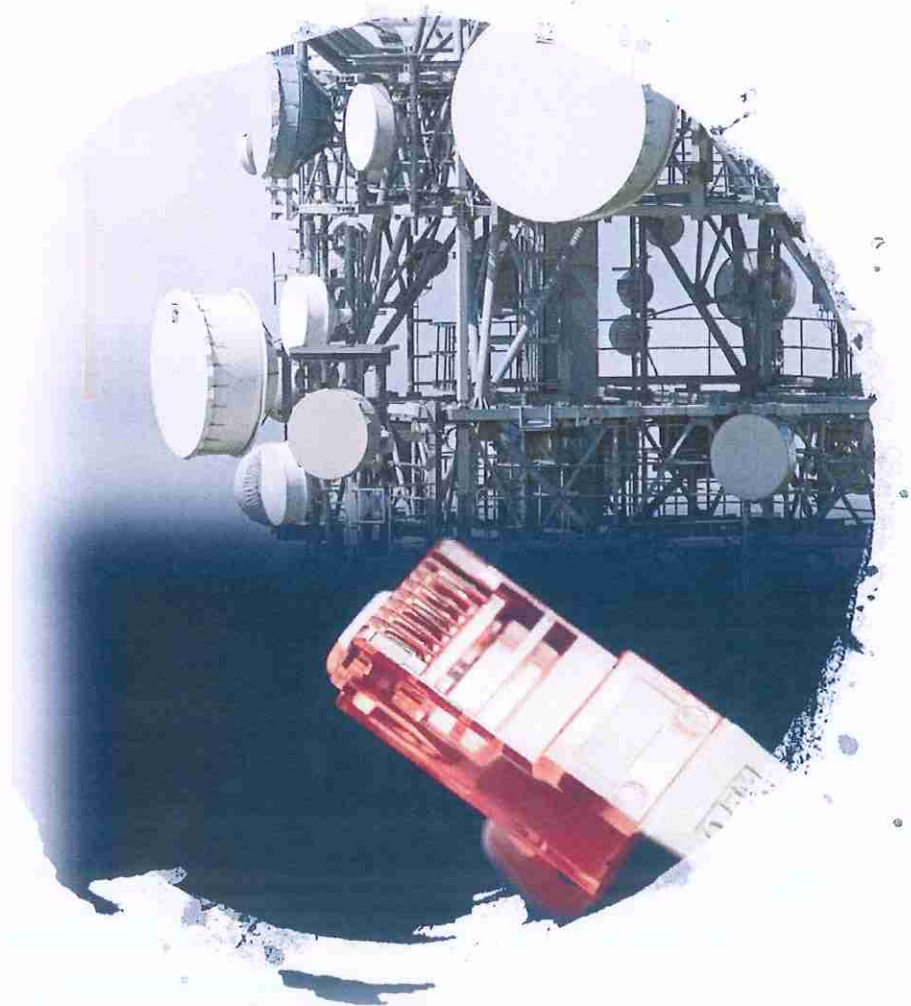


AMALGAMATED
TELECOM
HOLDINGS
LIMITED



Ivan Fong

Chief Executive Officer

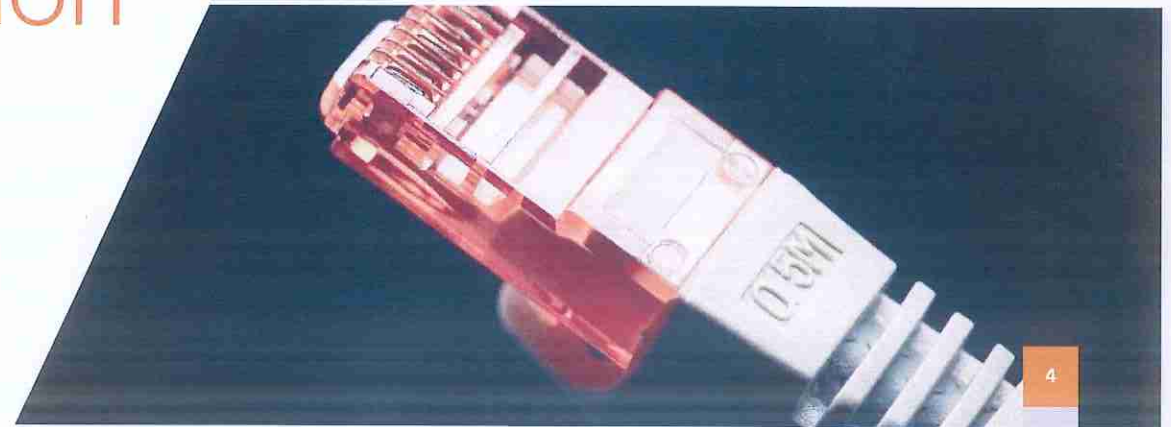


Index

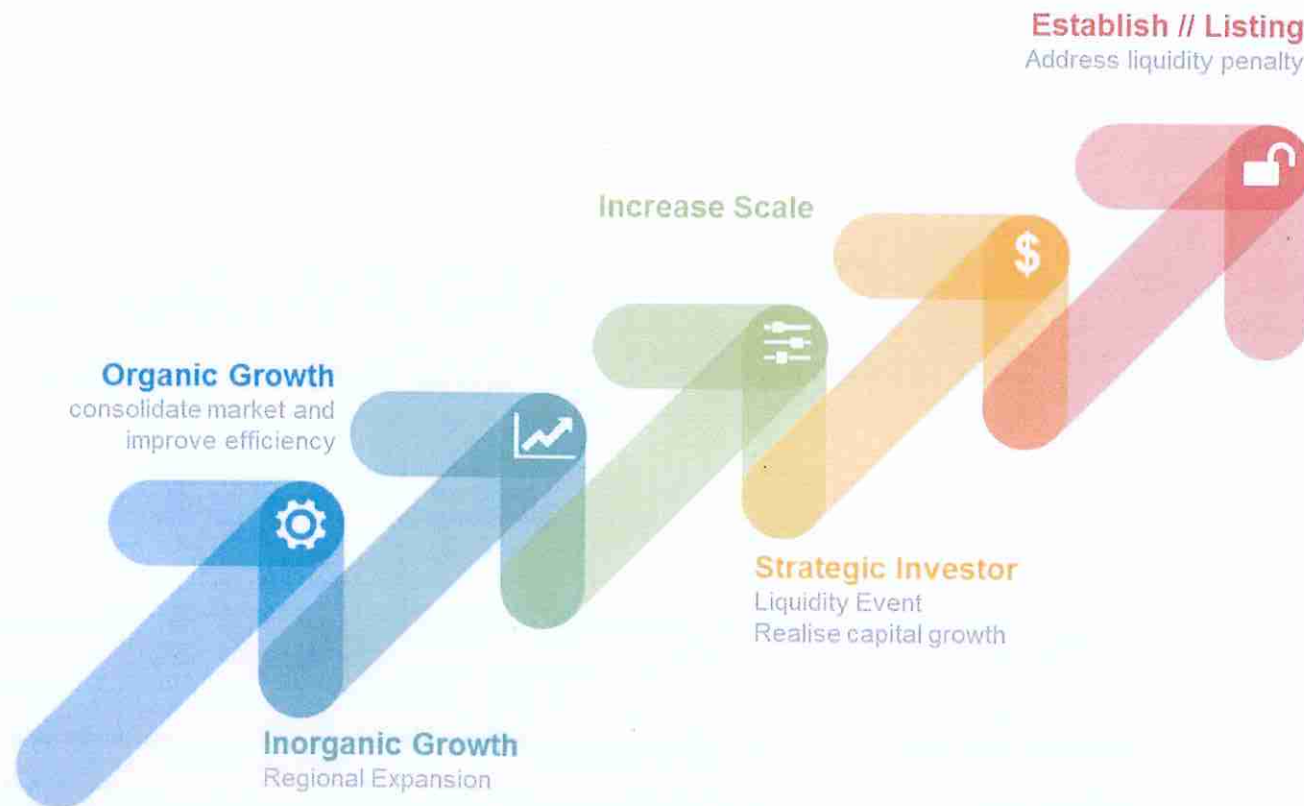
- 1. ATH Group - Regional Expansion
- 2. Key Highlights - Year 2019
- 3. Performance - Growth

1.- ATH Group

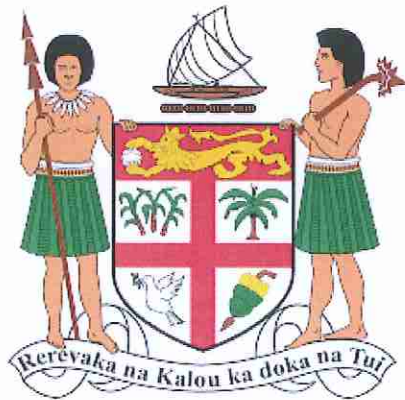
Regional Expansion



Pathway to delivering growth and value



Seven Pacific Islands Markets



Vodafone Fiji & Datec



Telecom Fiji



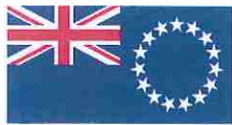
Fintel



Fiji Directories



Seven Pacific Islands Markets



Cook Islands

Kiribati

PNG

Vanuatu

Samoa &
American Samoa



Regional Group



Regional Opportunities

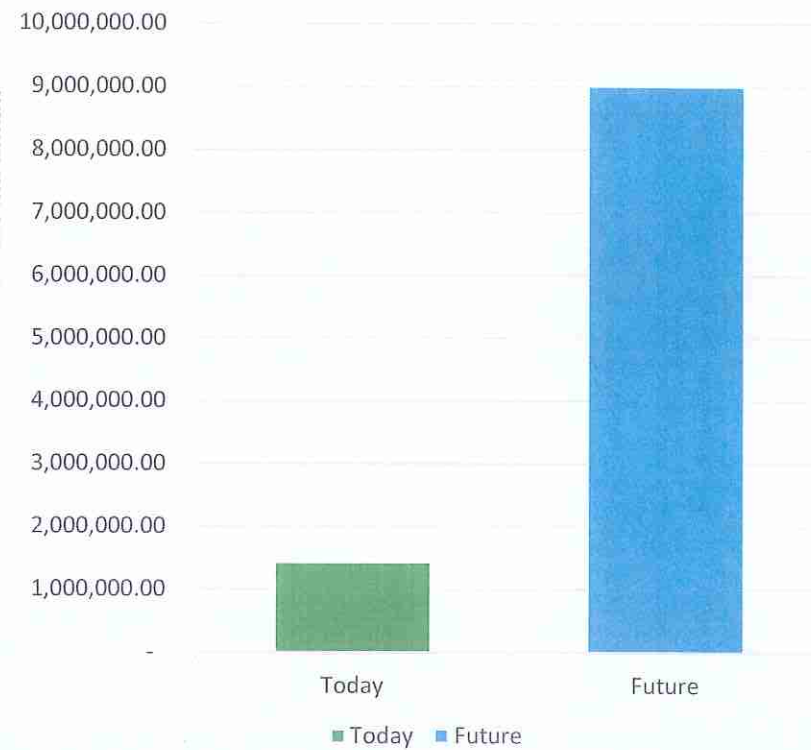
Region	Last Census	Population	Internet Penetration Rate 2017	ATH
Melanesia				
Fiji	2017	884,887	55%	✓
New Caledonia	2014	268,767	86%	
Papua New Guinea	2011	7,059,653	11%	
Solomon Islands	2009	515,870	10%	
Vanuatu	2009	234,023	30%	✓
Micronesia				
Kiribati	2015	109,693	28%	✓
FSM	2010	102,843	53%	
Guam	2010	159,358	81%	
Marshall Islands	2011	53,158	40%	
Nauru	2011	10,084	53%	
Northern Mariana	2010	53,883	52%	
Palau	2015	17,661	35%	
Polynesia				
French Polynesia	2012	268,270	69%	
American Samoa	2010	55,519	40%	✓
Samoa	2011	187,820	35%	✓
Cook Islands	2011	14,974	66%	✓
Niue	2011	1,611	68%	
Pitcairn Islands	2012	57	100%	
Tokelau	2011	1,411	62%	
Tonga	2011	103,252	46%	
Tuvalu	2012	10,782	50%	
Wallis and Fotuna	2013	12,197	30%	

ATH Markets now = 1,439,300

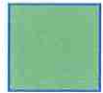
ATH Markets In the Future = 9,014,823



Future market expansion



Management of Regional Projects



ATH and Vodafone Fiji have been expanding their footprint regionally



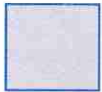
Strong operator and management of Vodafone Fiji (management contract) ensures sharing of expertise and knowledge in mobile telecommunications to other overseas networks/subsidiaries.



And this means....



Leverage on Vodafone expertise and know how



Technology training opportunities, knowledge/skill transfer



Access to market innovation, sales and marketing



Expand current product portfolio – Total ICT solutions provider



Key to our Success – Modus Operandi of Investments

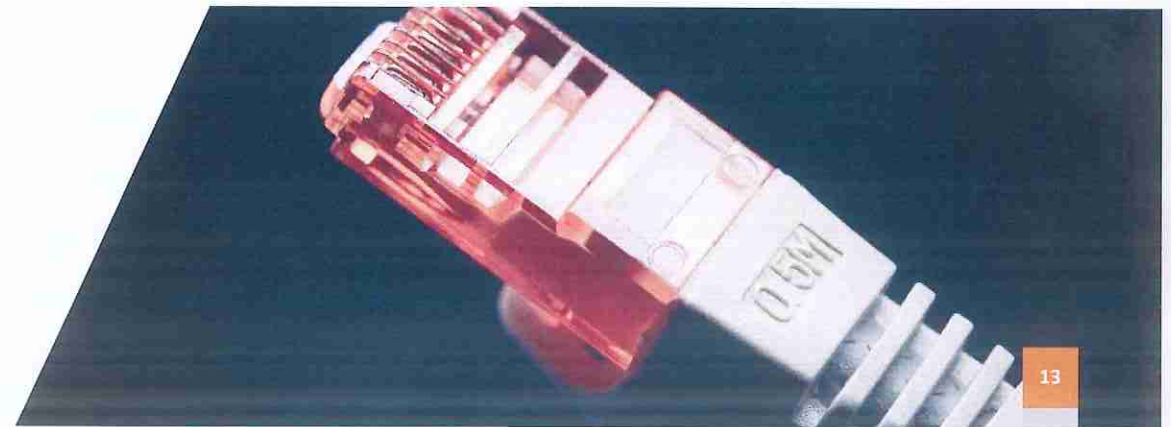
Partnership with strategic local shareholders

	Fiji		Fiji Government, FNPF & Unit Trusts (Fiji and Samoa)
	Vanuatu		Vanuatu Provident Fund
	Kiribati		Discussions with IFC & Kiribati Provident Fund
	Cook Islands		Local employee trust, Cooks Superfund & Government
	Samoa		Unit Trust of Samoa

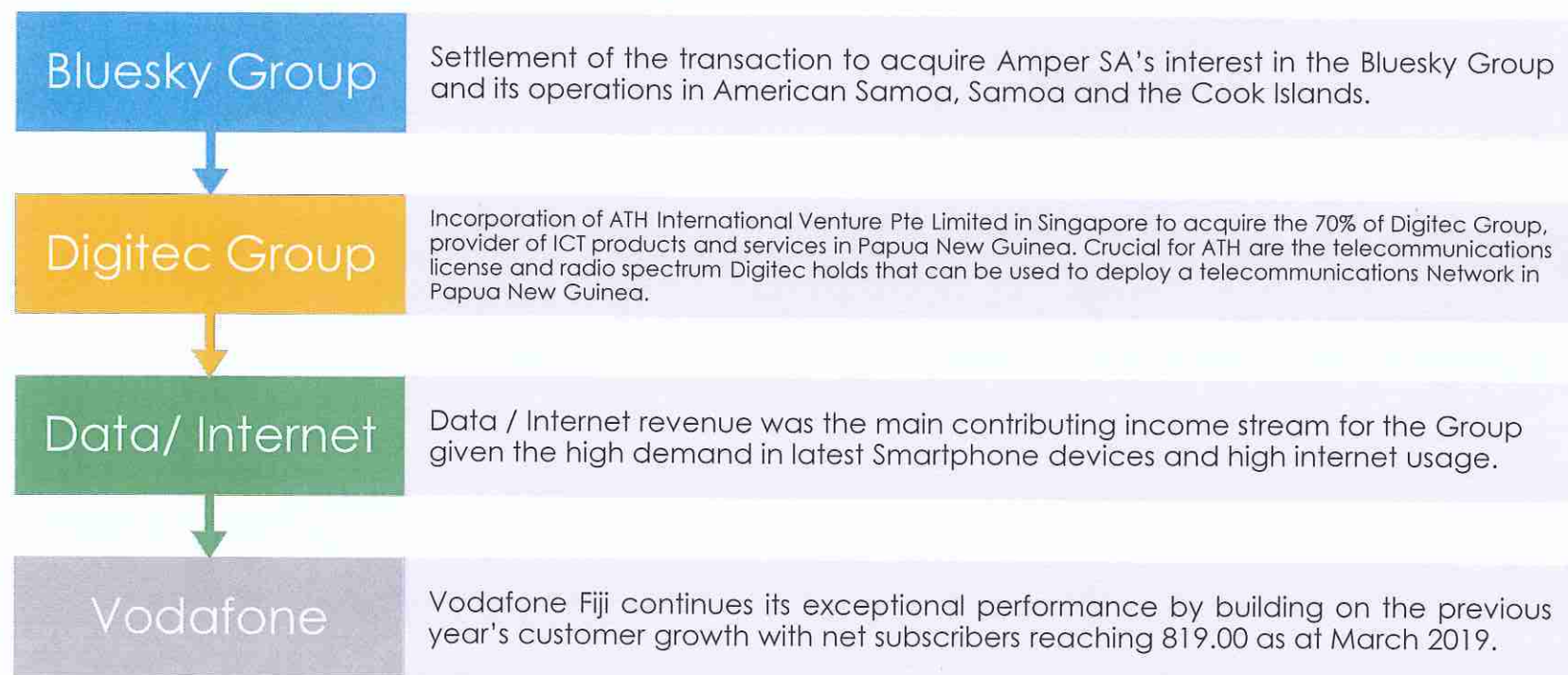


2.- Key Highlights

Year 2019

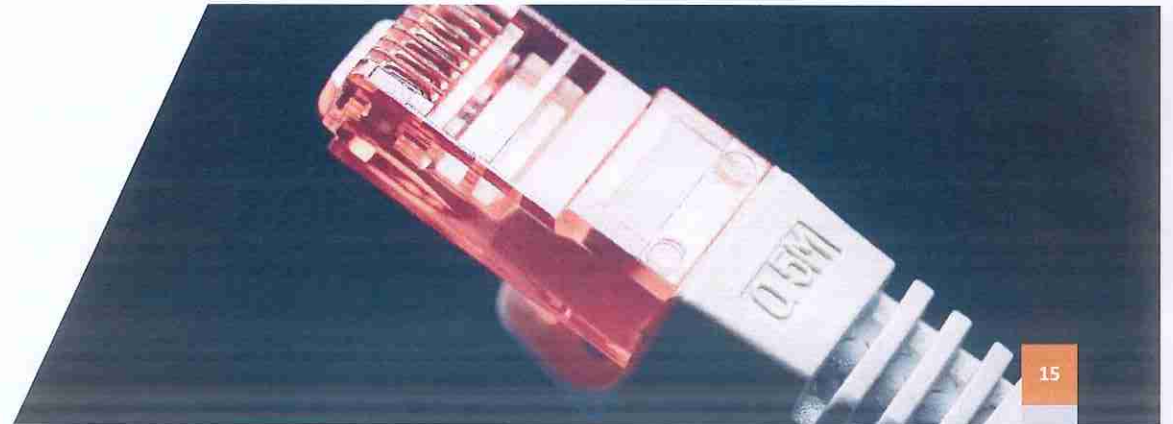
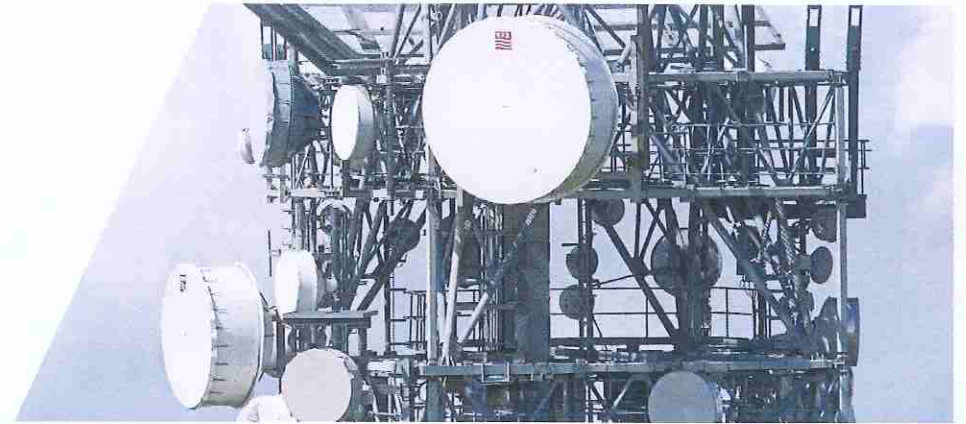


2. Key Highlights – Year 2019



3.- Performance

Growth



Consolidated Figures - Growth

Currency: FJD (000'000s)

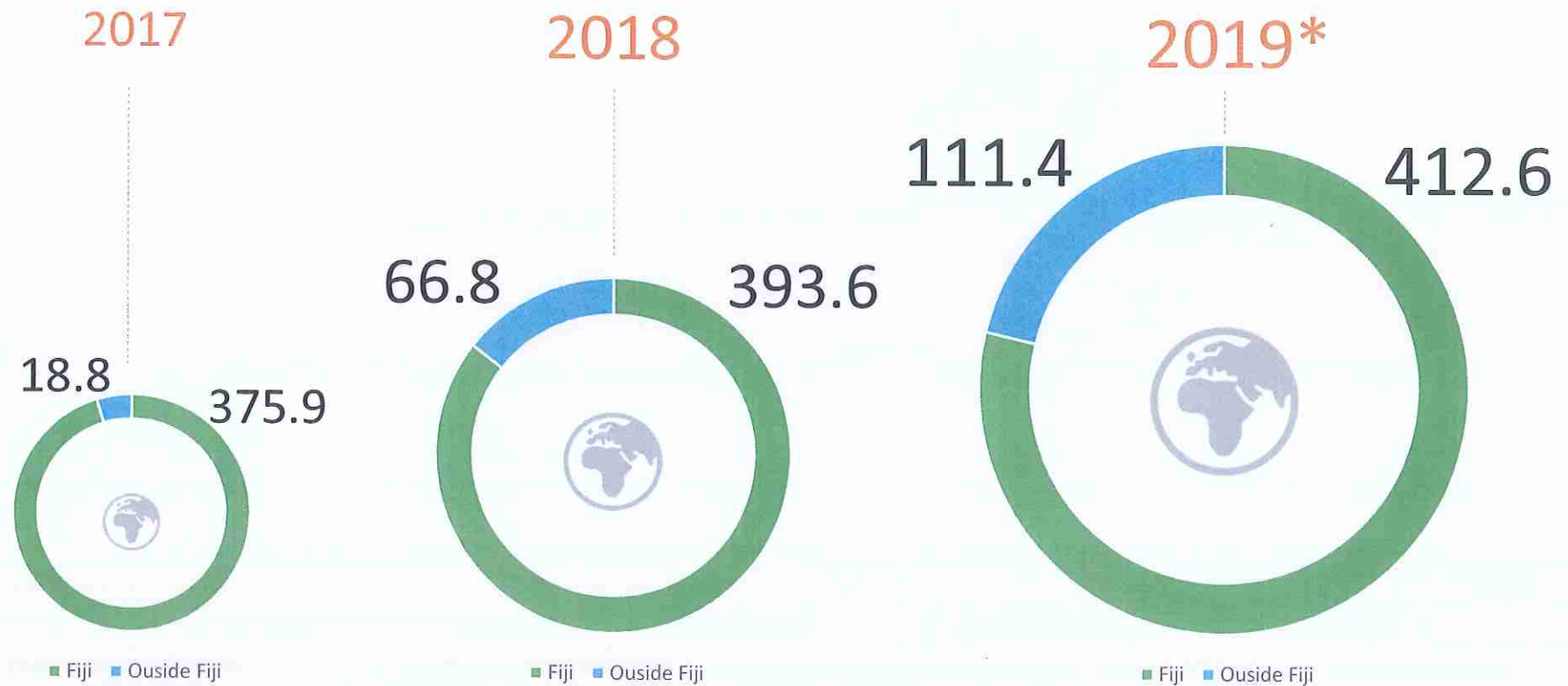
Evolution 2017 - 2019	FY 2017	FY 2018	FY 2019*
Revenue	394.7	460.4	523.9
EBITDA	152.7	179.6	187.9
Operating profit	108.4	125.6	121.5
Profit from operations	108.4	119.9	112.7
Profit for the year	85.2	96.6	84.7

* 2019 figures include the results of January February and March for Bluesky and Digitec Group



Revenue segmentation – Fiji & Outside Fiji

Currency: FJD (000'000s)



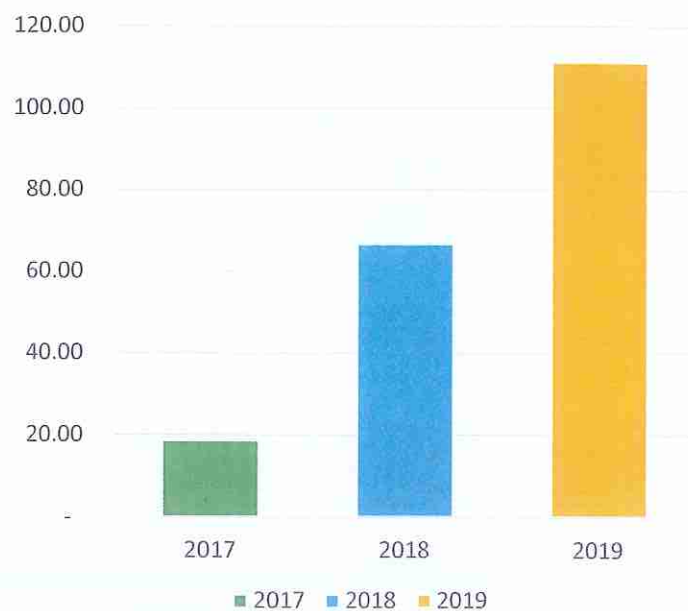
*2019 figures include the results of January February and March for Bluesky and Digitec Group



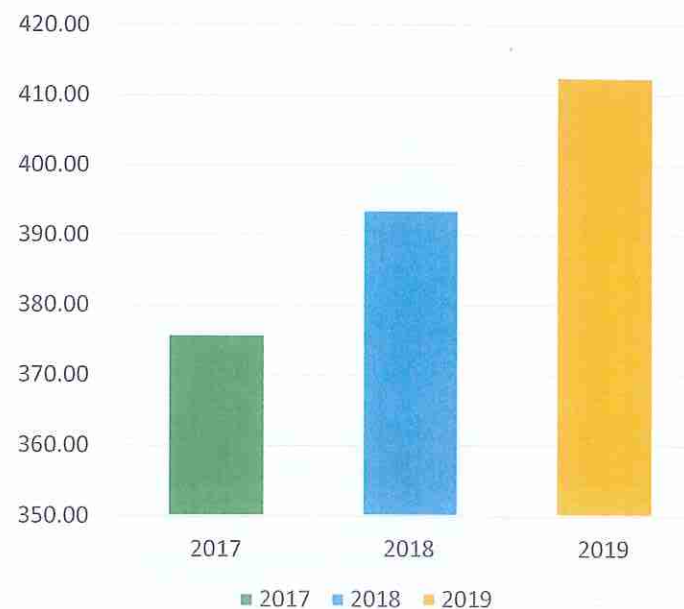
Organic growth and consolidation of new businesses

Currency: FJD (000'000s)

New Businesses



Organic Growth



Share price evolution



Vinaka
Vaka
Levu

