



MARKET ANNOUNCEMENT
(For Immediate Release)

ATH and Government of Kiribati Settle Transaction

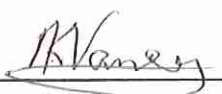
As of 11:59pm yesterday, 26 May 2015, Amalgamated Telecom Holdings Limited (ATH) and the Government of Kiribati completed all the obligations required, of the parties pursuant to the Asset Purchase Agreement dated 31 March 2015 between Amalgamated Telecom Holdings Limited, the Government of the Republic of Kiribati and Telecom Services Kiribati Limited (TSKL). This includes the payment of the final adjusted consideration of A\$7,268,958.34 to the Government of Kiribati at settlement and closing.

ATH, having applied for and received a Foreign Investment Certificate in Kiribati, has registered and capitalised a company in Kiribati, Amalgamated Telecom Holdings Kiribati Limited (ATHKL) to the complete transaction, which includes owning and operating the telecommunications assets on Tarawa and Kirimati and entering an operating agreement to provide telecommunications services on the Outer Islands in the Republic of Kiribati.

ATHKL will immediately look at plans to improve the quality of telecommunications, in particular, mobile and Internet services on Tarawa and Kirimati, and will also work closely with the Government in trying to improve the services on the Outer Islands.

(End)

27 May 2015


Director


General Manager / Company Secretary

About ATH:

The ATH Group of Companies comprises ATH, Telecom Fiji Limited, Vodafone Fiji Limited, FINTEL and Fiji Directories 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.

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