



COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by GO p.l.c. ("GO") pursuant to the Malta Financial Services Authority Listing Rules.

Quote

GO hereby announces that, within the framework of GO's sales process for the shares in GO:

- (i) Forgoing Limited ("**Forgendo**"), the 50:50 joint venture company between GO and Emirates International Telecommunications (Malta) Limited ("**EITML**"), has transferred its entire shareholding of 1000 shares in Giradena Limited ("**Giradena**") (equivalent to a 50% shareholding in Giradena) to its shareholders GO and EITML on a 50:50 basis; and
- (ii) GO and EITML also acquired, on a 50:50 basis, from Massar Investments LLC, the shareholder of the other 50% in Giradena, Massar's entire shareholding of 1000 shares in Giradena (equivalent to a 50% shareholding in Giradena).

As a result of the above, GO is the direct owner of 1000 shares in Giradena (equivalent to a 50% shareholding in Giradena) and EITML is the direct owner of the other 1000 shares in Giradena (equivalent to a 50% shareholding in Giradena).

Giradena has further transferred its entire shareholding of 4,335,000 shares in Forthnet to its shareholders GO and EITML for nil consideration. As a result of this transaction GO acquired an additional direct shareholding in Forthnet of 2,167,500 shares. This direct shareholding is in addition to the 22,720,237 shares that GO announced on 29 July 2016 that it had acquired from Forgoing, which means that GO is now the direct owner of a total of 24,887,737 shares in Forthnet (equivalent to a total direct shareholding in Forthnet of 22.605%).

All the above share transfers have been carried out as part of a restructuring process, which will include the voluntary liquidation of Forgoing and Giradena, to ensure that GO will be able to manage and take all decisions with regard to its investment in Forthnet entirely independently of EITML.

Unquote

Dr. Francis Galea Salomone LL.D.
Company Secretary

16 August 2016

