



COMPANY ANNOUNCEMENT

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

Quote

Further to the announcement issued by the Company yesterday 23 May 2016, the Company now further announces that Tunisie Telecom has today issued an announcement that it will be launching a voluntary bid in terms of the Listing Rules for the entire issued share capital of the Company. The announcement issued by Tunisie Telecom is being reproduced below as part of this Company announcement.

Voluntary Bid

For

GO p.l.c. (C. 22334)

By

Tunisie Telecom

Tunisie Telecom refers to the announcement issued by GO p.l.c. (the **Company**) yesterday 23 May 2016 with regard to the selection of Tunisie Telecom as the final preferred bidder for the Company’s shares.

Tunisie Telecom now announces its intention to proceed with a voluntary offer for the issued share capital of the Company to be launched pursuant to Chapter 11 of the Listing Rules issued by the Malta Financial Services Authority (the “**Voluntary Bid**”).

Under the terms of the Voluntary Bid, the Company’s shareholders who decide to accept the Voluntary Bid will become entitled to receive a cash consideration of €2.87 per share.

Emirates International Telecommunications (Malta) Limited, which is the registered holder of 60,786,292 shares in the Company (representing 60% of the issued share capital of the Company) has, subject to certain conditions, irrevocably undertaken to accept the Voluntary Bid with respect to its shareholding in the Company.





The Voluntary Bid will be set out in an offer document containing complete details of the Voluntary Bid, including all terms and conditions, to be issued by Tunisie Telecom within 21 days from the date of this announcement (the “**Offer Document**”).

The Voluntary Bid will be made on the terms and conditions to be set out in the Offer Document and will, *inter alia*, be subject to completion conditions, including all necessary regulatory consents.

The Voluntary Bid will be subject to a minimum acceptance threshold of 60% of the shares in the Company.

Commenting on the Voluntary Bid, Mr. Nizar Bouguila, Chairman and Chief Executive Officer of Tunisie Telecom, said:

“We are delighted to have been selected as the final preferred bidder for the acquisition of the entire share capital of GO.

We are committed to becoming a long-term partner for GO, supporting continued investments in the Maltese ICT sector as well as in Cyprus through Cablenet. GO is the leading provider of telecommunications services in Malta with a solid operational and financial performance track record.

We firmly believe in the strong strategic fit between our two companies. It will provide each of Tunisie Telecom and GO with the opportunity to accelerate our fiber and 4G network developments as well as to expand our data center and cloud services offerings. We believe GO will benefit from Tunisie Telecom’s scale, expertise and skillset while Tunisie Telecom will be able to leverage GO’s proven know-how in particular in quadruple-play offering as well as in content aggregation and delivery.

We look forward to collaborating with GO, its management and employees as the Company continues to execute on its successful strategy.”

About Tunisie Telecom

Founded more than 165 years ago, Tunisie Telecom is the fully integrated telecom services operator in Tunisia, with leading market positions across all segments with over 7 million customers and an employee base of c.7,500. Tunisie Telecom offers the largest mobile coverage in the country, owns and operates a nationwide fixed and fiber network infrastructure. This is complemented by an extensive submarine cable network allowing for direct and fully redundant connectivity with Europe, Africa and Asia. Tunisie Telecom’s service offering ranges from 4G mobile broadband to Fiber-To-The-Home and Fiber-To-The-Building as well as cloud and IP-MPLS solutions for enterprises.





As of 31st of December 2015, Tunisie Telecom on a stand-alone basis generated c.TND 1.2 billion (c.€550 million) of revenues and c.TND 453 million (c.€204 million) of EBITDA, equivalent to a margin of c.38%.

About GO p.l.c.

GO is Malta's first quadruple play operator, a truly converged and integrated communications and entertainment company with a wide range of services. As Malta's leading provider of telecommunications services, GO offers fixed and mobile telephony, broadband internet services, digital TV, in addition to business-related services including data networking solutions, IP services, managed services and co-location facilities. GO powers over 500,000 customer connections and services – thus making it the largest communications provider in Malta. GO has been in the business of communications for the past 30 years. GO owns a 51% stake in Cablenet, the fastest growing broadband operator in Cyprus.

This announcement does not constitute a formal binding voluntary bid under Chapter 11 of the Listing Rules issued by the Malta Financial Services Authority.

Unquote

A handwritten signature in blue ink, appearing to read 'Francis Galea Salomone'.

Dr. Francis Galea Salomone LL.D.
Company Secretary

24 May 2016

