



14th July 2008

COMPANY ANNOUNCEMENT

The following is a company announcement issued by GO plc pursuant to Malta Financial Services Authority Listing Rules 8.7.1 and 8.7.2.

Quote

GO plc (“**GO**”) announces that Forthnet S.A. (“**Forthnet**”), in which GO and Emirates International Telecommunications Malta Ltd (“**EITM**”) have a strategic shareholding through their joint venture Company Forgado Limited (“**Forgado**”), announced that all shareholders of Forthnet as at the 11 July 2008 will be eligible to participate in a Rights Issue. The shareholders will be able to subscribe to 3 shares for every existing share at a price of €2.57 per share.

As at the date of this announcement Forgado holds 9,964,147 shares in Forthnet. Forgado will take up all Rights to which it is entitled and also apply for the Oversubscription Rights up to a total maximum investment of €300,000,000 of which GO will commit a maximum of €100,000,000.

After participating in the Rights Issue, the average cost per share held in Forthnet will be €4.50 or lower depending on the amount acquired through the Oversubscription Rights.

Unquote

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