



16th May 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 refers to the Company announcement issued on the 25th April 2008 whereby it announced that at a meeting held on the 22nd April 2008, the Board of Directors of Forthnet S.A. ("**Forthnet**") decided to propose to Forthnet's Extraordinary General Meeting of Shareholders (the "**EGM**") an increase in Forthnet's share capital through payment in cash and with pre-emptive and oversubscription rights with the aim to raise up to €300 million.

GO hereby announces that the EGM was held on Wednesday 14th May 2008. Forthnet has announced that the EGM approved an increase in the issued share capital of the company up to the amount of €137,556,721.74 with pre-emption right in favour of the shareholders (the "**Pre-emption Right**") who will hold shares in the company until and including the last business day prior to the ex-rights date (the "**Eligible Shareholders**"), as such date will be determined and announced by the Board of Directors. The capital increase shall be made through the issuance of 116,573,493 new common registered shares, of a nominal value of €1.18 per share, (the "**New Shares**"), at an offer price per New Share of €2.57 ("**Offer Price**") and with a ratio of 3 New Shares for every existing share. Forthnet announced that it is expected that the cash proceeds from the increase will amount to €299,593,877.01.

Unquote

Dr. Francis Galea Salomone LL.D.
Company Secretary

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