



MARKET ANNOUNCEMENT
(For Immediate Release)

ATH ACQUIRES FINTEL

ATH announces that it has today completed the purchase of a 51% shareholding in FINTEL from the Government of Fiji for a consideration of F\$9.0 million. The transaction has been funded through a loan from the Fiji National Provident Fund.

With this purchase, FINTEL becomes a fully owned subsidiary of Amalgamated Telecom Holdings Limited.

(End)

22 August 2013


Company Secretary


Director

About ATH:

The ATH Group of Companies comprises ATH, Telecom Fiji Limited, Vodafone Fiji Limited, Fiji Directories Limited, ATH Technology Park Limited and Pacific Emerging Technologies 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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TELECOM FIJI LIMITED • VODAFONE FIJI LIMITED • FIJI DIRECTORIES LIMITED
INTERNET SERVICES FIJI LIMITED ('CONNECT') • XCEED PASIFIKA LIMITED • TRANSTEL LIMITED
Communications have never been in better hands

**ATH General Manager's Statement on the
Acquisition of Government's FINTEL Shares
at a Press Conference at the Ministry of Finance Conference Room,
Level 10 Ro Lalabalavu House, Suva at 9.00 am on Thursday, 22 August 2013**

On behalf of the Chairman of Amalgamated Telecom Holdings Limited and the Board of Directors, ATH is pleased to announce today, the completion of this transaction to acquire the remaining 51% of shareholding that is outstanding in FINTEL from the Government of the Republic of Fiji.

This essentially brings to a conclusion an objective that has always been in alignment with the Government's intention from the very beginning when ATH was formed.

For this we would like to thank and acknowledge the Honourable Prime Minister and Minister of Finance, for paving the way with the announcement at last year's national budget address. ATH also thank the team at the Ministry of Finance, led by the Permanent Secretary for all the work they have done leading up to this.

In today's environment, especially with the growth in traffic we are witnessing with the Broadband and Internet growth, the desire of even our Pacific Island neighbours to secure international sub sea cable connectivity, with Tonga launching its connectivity via Fiji yesterday – a number of other countries are keenly interested to secure good international telecommunication connectivity.

It is even more important that we ensure that such a strategic asset which provides critical access continues to facilitate the improvement of delivery of end to end telecommunications services in Fiji so that the benefits to end users are improved.

Already Internet access in Fiji is amongst the cheapest in the Pacific, even when compared to other more developed economies, but we are not going to rest on our laurels. To quote the ATH Chairman: "We have to add value, improve services, remove duplication and bureaucracy" Of course, the commercial success and returns are important as well and we would like to improve upon this. As an investor ATH makes no apology for trying to improve profits as it is very important for the future sustainability of both the company and the nation.

From ATH, Broadband communications is the platform for the future economic growth of the country and international telecommunications connectivity is a key element. We view it especially critical that modern international telecommunications connectivity remains a commercially viable undertaking not just for now, but for the future generations of this nation. It would be a tragedy otherwise to take this for granted.

The acquisition of these 51% shares outstanding, therefore, in making FINTEL now a fully owned ATH subsidiary, presents the opportunity to more effectively manage and improve the quality of services, to maximise on our international opportunities and performance most importantly, to ensure that Fiji continues to keep pace with broadband and Internet developments internationally through world class international telecommunications services and facilities.

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