COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Cablenet Communication Systems p.l.c. (the **"Company**") pursuant to the Capital Markets Rules as issued by the Malta Financial Services Authority in accordance with the provisions of the Financial Markets Act (Chapter 345 of the Laws of Malta) as they may be amended from time to time.

Quote

Completion of Transaction

The Company makes reference to the announcement issued on the 19 August 2026 informing the market that the Company had entered into a Bilateral Agreement with BMIT Technologies (Cyprus) Limited, whereby subject to the satisfaction of a number of conditions precedent, the Company had agreed to transfer, by way of novation, all of its rights, title, interest, obligations and liabilities in and to the capacity IRU rights (the "Asset") under the subsea cable capacity agreements made between the Company and the Cyprus Telecommunication Authority, in exchange for the receipt of the sale price.

The Company announces that the conditions precedent have been satisfied and that the Company has transferred all of its rights, title, interest, obligations and liabilities in and associated with the Asset. Notwithstanding the disposal, the Company will retain system capacity for its own operational requirements.

Unquote

Dr. Francis Galea Salomone LL.D.
Company Secretary

10 November 2026