



12th August 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

Further to its announcement of the 14th July 2008, GO p.l.c. (“**GO**”) announces that Forthnet S.A. (“**Forthnet**”), in which GO and Emirates International Telecommunications Malta Ltd (“**EITML**”) have a strategic shareholding through their joint venture Company Forgendo Limited (“**Forgendo**”), has announced that upon the conclusion of the subscription period with regards to the Rights Issue in Forthnet, Forthnet has confirmed that 88.6% of the new shares available were subscribed by shareholders of Forthnet.

As indicated in the same announcement of the 14th July 2008, Forgendo had earlier agreed to take up all Rights to which it was entitled and also to apply for the Oversubscription Rights up to a total maximum investment of €300,000,000 of which GO would commit a maximum of €100,000,000.

In exercising its rights and oversubscription rights, Forgendo has acquired a total of 42,709,866 new shares in Forthnet at a total additional investment of €109,764,356. GO’s total outlay towards the investment will amount to € 54,882,178. These shares represent 29,892,441 new shares received as a result of the Rights Issue subscription process and 12,817,425 new shares received as a result of the Oversubscription Rights process.

GO further announces that as at the date of this announcement, Forgendo holds a total of 52,674,013 shares in Forthnet representing 33.89% of the total issued shares of the Company.

Unquote

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