



COMPANY ANNOUNCEMENT

The following is a Company announcement issued by GO p.l.c. (“**the Company**”) pursuant to Malta Financial Services Authority Listing Rules.

Quote

Further to its announcement of the 3 January 2014, the Company announces that Forgendo Limited (“**Forgendo**”) has participated in the share capital increase of Forthnet SA (“**Forthnet**”) exercising in full its pre-emption rights as an existing shareholder of Forthnet. Through this exercise Forgendo acquired 40,094,535 new shares in Forthnet at a cost of €12,028,360.50.

The Company further announces that Giradena Limited (“**Giradena**”) (a Cyprus-incorporated company, which is owned 50% by Forgendo Limited and 50% by Massar Investments LLC.) has also exercised in full its pre-emption rights as an existing shareholder of Forthnet. Through this exercise Giradena acquired 2,670,000 new shares in Forthnet at a cost of €801,000.00.

The Company also announces that Forgendo has also exercised its oversubscription rights and that as a result of this process Forgendo has been allotted a further 1,034,720 new shares in Forthnet (equivalent to 0.94% of Forthnet’s share capital) at a cost of €310,416.00. Forgendo shall transfer the shares acquired through the oversubscription process to Giradena.

The Company announces that following the capital increase of Forthnet, Forgendo and Giradena hold 49,501,193 shares in Forthnet equivalent to a total of 44.96% of the share capital of Forthnet.

As indicated in the Company announcement dated 3 January 2014, the Company confirms that it has provided Forgendo with 50% of the funding required by Forgendo to participate in the Forthnet Capital Raise. The other 50% of the funding has been provided by Emirates International Telecommunications Malta Limited (“**EITML**”). The funding by the Company and by EITML has been made by way of an interest-free loan granted by each of the Company (the “**GO Loan**”) and EITML (the “**EITML Loan**”) to Forgendo. The GO Loan shall, at the option of the Company, be convertible into equity within the period of six (6) months from the date on which the new Forthnet shares begin to trade on the 16 January 2014 following the final transfer of such shares to the accounts of the Forthnet shareholders (the “**Conversion Period**”). If for any reason, GO elects not to convert the GO Loan into equity within the Conversion Period, EITML shall convert the EITML Loan into equity and shall concurrently be obliged to repay to the Company the GO Loan on behalf of Forgendo in exchange for additional shares to be issued by Forgendo to EITML.

Unquote

A handwritten signature in blue ink, appearing to read 'F. Galea Salomone'.

Dr. Francis Galea Salomone LL.D.
Company Secretary

16 January 2014