



4th May 2004

COMPANY ANNOUNCEMENT

Quote

The Malta Communications Authority has on 3 May 2004 published its Decision Notice dated 28 April 2004 relating to Maltacom's Tariff Rebalancing proposal of November 2003.

The Company is evaluating the contents of the Decision Notice, which requires a thirty (30) day notice period prior to implementation.

Unquote

A handwritten signature in cursive script that reads "Ray Fava".

Raymond Fava
Company Secretary