



27<sup>th</sup> of January, 2005.

## COMPANY ANNOUNCEMENT

Maltacom p.l.c. wishes to announce that it has today, Thursday, the 27<sup>th</sup> of January, 2005, held its First Extraordinary General Meeting at the Hilton Malta Conference Centre.

The shareholders convened for this event, discussed and approved the following one Ordinary and two Extraordinary Resolutions:

**1. Ordinary Resolution submitted by the Government of Malta.**

To grant their consent to the Company to furnish to any *bona fide* Offeror and to the Government of Malta (and any of their respective advisors) in confidence such information about the Company, including information that may be price sensitive and confidential, for the purpose and in contemplation of the Proposed Transaction as may be required by such *bona fide* Offeror, the Government of Malta or their respective advisors to make confirm, withdraw or modify an offer to acquire the shares of the Government of Malta in the company or any part thereof.

That for all intents and purposes of law and the articles of association, and particularly the provisions of article 93 of the articles of association, the directors are hereby duly authorized to furnish any information as stated in this resolution under such terms and conditions as may be required in terms of applicable law or regulation and as they consider appropriate and to do all such things as may be necessary or desirable for the better implementation of this resolution.

A handwritten signature or initials in the bottom right corner of the page.

**2. Extraordinary Resolution submitted by the Government of Malta.**

That clause 5.2 of the Memorandum of Association of the Company be and is hereby deleted with effect from such date that the Government of Malta informs the Company in writing that it has entered into an agreement for the sale of all or part of its shares in the Company.

**3. Extraordinary Resolution submitted by the Board of Directors.**

That with immediate effect article 55.2 of the Memorandum and Articles of Association of the Company be and is hereby amended to read as follows:

*The Worker Director shall be appointed by the other Directors on the advice of the employees of the Company after an election is held from amongst the employees of the Company. No employee of the Company, other than the Worker Director, shall be eligible for appointment as a Director. The Directors may from time to time make such rules and regulations to provide for the conduct and proper administration of elections amongst the Employees.*

*Ray Fava*

**Raymond Fava  
Company Secretary**