



29th September, 2005

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Maltacom p.l.c. pursuant to the Malta Financial Services Authority Listing Rules 8.6.12.

QUOTE

Maltacom p.l.c. announces that it has been informed by the Privatisation Unit that the Government of Malta has undertaken the first phase of a selection process on the basis of indicative non-binding bids for its 60 per cent shareholding in Maltacom p.l.c.

Following this initial selection process the Government of Malta has short-listed a number of bidders. Each of the selected bidders will now be expected to undertake its own due diligence exercise on the company.

UNQUOTE

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

**Dr. Francis Galea Salomone
Company Secretary**