



15th May, 2006.

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Maltacom p.l.c. pursuant to the Malta Financial Services Authority Listing Rules 8.90.

QUOTE

Maltacom p.l.c. announces that today the 15th May 2006 it has been informed by the Privatisation Unit that the Government of Malta has authorized the sale of its 60% shareholding in Maltacom p.l.c. to Emirates International Telecommunications (Malta) Limited, a Company which forms part of the same Group of Companies of Tecom Investments FZ-LLC (Tecom). The agreed price is Lm 94.446 million which is equivalent to Lm 1.554 per share. The share purchase agreement will be signed on Wednesday the 17th May, 2006.

UNQUOTE

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

Dr. Francis Galea Salomone
Company Secretary