

17th 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

Further to the Company Announcement issued on Monday 15th May, 2006 Maltacom p.l.c. announces that today the 17th of May, 2006 the Government of Malta has signed the share purchase agreement with Emirates International Telecommunications (Malta) Limited, a company which forms part of the same group of Companies of Tecom Investments LZ-LLC 'Tecom'.

UNQUOTE

Dr. Francis Galea Salomone Company Secretary