



19th 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 19th of May, 2006 the Government of Malta has executed 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', in terms of which it has transferred its 60% shareholding in Maltacom p.l.c for the price of Lm 94.446 million which amounts to Lm 1.554 per share.

UNQUOTE

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

Dr. Francis Galea Salomone
Company Secretary