

4th September, 2001

COMPANY ANNOUNCEMENT

QUOTE

Maltacom p.l.c. hereby announces that The Malta Communications Authority issued a directive by virtue of the Telecommunications (Regulation) Act (CAP. 399) which states that:

"The Authority, further to its directive of the 4th June, 2001 published by means of Legal Notice 130 of 2001, and after having reviewed the situation and the progress made with regards to the issue of the divestiture of the shares held by the company Maltacom p.l.c. in the company Vodafone Malta Limited, hereby directs that notwithstanding the provisions of paragraph 5 in the list of specific measures ordered by the Authority in the said directive of the 4th June, 2001, the arrangement stipulated in that directive shall remain in force until modified or revoked by another directive of the Authority."

Those seeking clarification with regards to the contents of the provisions listed in paragraph 5 of the directive issued on the 4th of June, 2001 are kindly requested to contact the Company Secretary on telephone number 00356 248299 or 00356 2594 2457.

UNQUOTE

A handwritten signature in cursive script, appearing to read "Ray Fava".

**Raymond Fava
Company Secretary**