



11th of March 2004

QUOTE

COMPANY ANNOUNCEMENT

The Board of Directors of Maltacom p.l.c. has been informed by the Government of Malta that it intends to sell its majority shareholding in the Company.

Further information on the matter can be obtained from:

The Chairman
Privatisation Unit
Ministry of Finance and Economic Affairs
Trade Centre
San Gwann Industrial Estate
San Gwann SGN 09
Malta

Telephone Number: 00356 21448954; Fax No.: 00356 21448952;

E-mail: victoria-mary.wilson@gov.mt

UNQUOTE

A handwritten signature in cursive script that reads "Ray Fava".

Raymond Fava
Company Secretary