

Cable & Wireless Jamaica Limited 1998

(formerly Telecommunications of Jamaica Limited)

Notice of Annual General Meeting

Notice is hereby given that the 11th Annual General Meeting of Cable & Wireless Jamaica Limited (formerly Telecommunications of Jamaica Limited) will be held at the Hilton Kingston Hotel, 77 Knutsford Boulevard, Kingston 5, on the 3rd day of December 1998, commencing at 10:00 a.m. for the following purposes:

1. To receive the Audited Accounts for the year ended March 31, 1998, and the Reports of the Directors and Auditors thereon and to consider and (if thought fit) pass the following Resolution:

"That the Accounts for the year ended March 31, 1998 together with the Reports of the Directors and Auditors thereon be and are hereby adopted."

2. To consider and (if thought fit) pass the following Resolutions:

(i) "That an interim dividend of four cents per stock unit paid on May 26, 1998 be and is hereby approved."

(ii) "That, upon the recommendation of the Directors, a final dividend of eight and three quarters cents per stock unit in respect of the year ended March 31, 1998 (which together with the interim dividend of four cents per stock unit paid on May 26, 1998 making

a total dividend for the year of twelve and three quarters cents per stock unit upon the stock units in issue as at May 26, 1998) be declared payable on January 29, 1999 to shareholders registered at close of business on January 4, 1999."

3. To elect Directors.

Directors retiring by rotation and eligible for re-election are: Mr. Richard Bainbridge, Mr. Trevor Patterson, Hon. Patrick Rousseau O.J., Hon. Shirley Tyndall O.J.,C.D., In accordance with Article 97 of the company's Articles of Association, Messrs. Carl Grivner, Mark Macfee and Hartland Paterson having been appointed during the year to fill casual vacancies, shall cease to hold office and, being eligible, offer themselves for election to the Board.

To consider and (if thought fit) pass the following Resolutions:

- (a) "That retiring Director Mr. Richard Bainbridge be and is hereby re-elected a Director of the company."
- (b) "That retiring Director Mr. Trevor Patterson be and is hereby re-elected a Director of the company."
- (c) "That retiring Director Hon. Patrick Rousseau O.J., be and is hereby re-elected a Director of the company."
- (d) "That retiring Director Hon. Shirley Tyndall, O.J.,C.D., be and is hereby re-elected a Director of the company".
- (e) "That Director Carl Grivner be and is hereby elected a Director of the company."
- (f) "That Director Mark Macfee be and is hereby elected a Director of the company."
- (g) "That Director Hartland Paterson be and is hereby elected a Director of the company."

To consider and (if thought fit) elect such other Directors as may be nominated pursuant to Article 95.

To appoint Auditors and fix the remuneration therefor.

To consider and (if thought fit) pass the following Resolution:

"That Messrs. KPMG Peat Marwick having agreed to continue in office as Auditors be and

are hereby appointed Auditors of the company and that the Directors be authorized to agree to their remuneration in respect of the period ending with the conclusion of the next Annual General Meeting.

Special Business

5. To increase share capital.

To consider and (if thought fit) pass the following Resolution:

"That the authorised share capital of the company be and is hereby increased from \$8,000,000,000 to \$9,600,000,000 by the creation of 1,600,000,000 ordinary shares of \$1.00 each, such shares to rank pari passu with the existing ordinary stock units of the company.

6. To make Bonus Issue.

To consider and (if thought fit) pass the following Resolution:

"That upon the recommendation of the Directors, it is desirable to capitalize the sum of \$1,545,094,400 fully out of the profits of the company for the year ended March 31, 1998, and that, accordingly, the said sum be capitalised and applied in making payment in full at par for 1,545,094,400 ordinary shares of \$1.00 each in the capital of the Company, such shares to be distributed as fully paid among the persons who are registered as holders of the ordinary stock units in the capital of the Company at the close of the books of the Company on December 10, 1998 at the rate of one (1) fully paid share for every five (5) stock units of \$1.00 held by such holders respectively, such fully-paid shares to rank for all purposes immediately upon their issue pari passu with the existing ordinary stock units of the company."

7. To convert shares to stock units.

To consider and (if thought fit) pass the following Resolution:

"That the Directors be and are hereby authorized to convert the said ordinary shares as soon as they are fully paid up into ordinary stock units of the company."

8. Amendment to Articles

To consider and (if thought fit) pass the following Resolution:

"That the Articles of Association of the Company be altered by deleting Article 76 and replacing same with the following:

"76. Unless otherwise determined by a general meeting, the number of Directors of the company shall be no more than eleven."

Dated the 28th day of September, 1998
By Order of the Board

Clover L. Chung (Mrs.)
Secretary