

## **RESULTS OF OFFER TO PURCHASE SHARES**

### **IN CABLE & WIRELESS JAMAICA LIMITED and UPDATED TIMELINE**

On December 28, 2017, CWC CALA Holdings Limited made an offer (“the Offer”) to purchase 3,027,138,546 ordinary stock units in Cable & Wireless Jamaica Limited (being all the issued ordinary stock units not already held by CWC CALA Holdings Limited and its affiliates) at a price of J\$1.45 per stock unit. The Offer was made by way of an Offer Circular dated December 28, 2017, which was delivered to the Board of Cable & Wireless Jamaica Limited and then sent to the shareholders of Cable & Wireless Jamaica Limited. The Offer expired on February 28, 2018.

Forms of Acceptance and Transfer were received from 3,184 shareholders of Cable & Wireless Jamaica Limited who tendered 1,639,751,868 ordinary stock units. 46 of these Forms of Acceptance with respect to 3,180,025 ordinary stock units were deemed invalid due to the provision of insufficient documentation.

Consequently, valid Forms of Acceptance and Transfer were determined to have been received in respect of 1,636,571,843 ordinary stock units. This represents approximately 54.17% of the ordinary stock units held by the minority shareholders and approximately 9.7% of all the ordinary stock units issued by Cable & Wireless Jamaica Limited.

As a result of the foregoing transaction, CWC CALA Holdings Limited will hold 86.86% of the ordinary stock units issued by Cable & Wireless Jamaica Limited and together with its affiliate will hold 91.73% of the ordinary stock units issued by Cable & Wireless Jamaica Limited.

Dated the 15<sup>th</sup> day of March, 2018

**CWC CALA HOLDINGS LIMITED**