

UPDATE ON OFFER TO PURCHASE SHARES

IN CABLE & WIRELESS JAMAICA LIMITED

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.

Further to the Results of the Offer To Purchase Shares published on March 15, 2018, and due to shares not being free of pledges and an inadvertent error in the compilation of Forms of Acceptance and Transfer received by the Registrar, the results are amended as follows:-

Forms of Acceptance and Transfer were received from 3,184 shareholders of Cable & Wireless Jamaica Limited who tendered 1,639,913,108 ordinary stock units. 39 of these Forms of Acceptance with respect to 10,178,735 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 1,629,734,373 ordinary stock units. This represents approximately 53.84% of the ordinary stock units held by the minority shareholders and approximately 9.69% 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 86.82% of the ordinary stock units issued by Cable & Wireless Jamaica Limited and together with its affiliate will hold 91.69% of the ordinary stock units issued by Cable & Wireless Jamaica Limited.

The block transfer of 1,629,734,373 ordinary stock units was completed on March 21, 2018 and the payments to accepting shareholders commenced on March 21, 2018.

Dated the 21st day of March, 2018

CWC CALA HOLDINGS LIMITED