



MARKET ANNOUNCEMENT
(For Immediate Release)

CLOSURE OF NON-RENOUCEABLE RIGHTS ISSUE

**END OF EXTENSION OF TIME FOR NON-ACCEPTING RETAIL
SHAREHOLDERS AND PLACEMENT OF SHARES FOLLOWING CLOSE OF RIGHTS ISSUE**

The Non-Renounceable Rights Issue Offer closed on 17 July 2020 and the extension of Time for Non-Accepting Retail Shareholders closed on 19 April 2021.

The Company has received valid applications for 541 ordinary shares at two dollars (\$2.00) each under Rights Issue Offer and 4 million ordinary shares at two dollars (\$2.00) each from a non-existing shareholder under balance of the Shortfall Shares at \$2.00 per share which will be issued in accordance with Section 283(3) (b) of the Companies Act, 2015 and Articles 2.1 and 2.12(vi) of ATH's Articles of Association.

The shares will rank equally with the existing listed shares of the Company and the Company will apply for listing of these additional securities on the South Pacific Stock Exchange.

The remaining shortfall of 33,571,524 Shares (\$67,143,048) are available to be placed pursuant to article 2.12(vi) of the Articles of Association of the Company and the Shortfall Shares may be issued at the issue price of \$2.00 per share at the discretion of the Directors.

It is proposed that the Company will offer the balance of the Shortfall Shares at \$2.00 per share in the first instance to persons who are not currently shareholders of the Company in order to increase the public shareholding spread of the Company.

In compliance with Section 283(3) (b) of the Companies Act, 2015 and Articles 2.1 and 2.12(vi) of ATH's Articles of Association, the shares will be issued in minimum parcels of 100,000 shares (\$200,000). ATH may also consider the possibility of accepting non-cash consideration from a shareholder. ATH will finalise these placements of shares by 31 May 2021.

It is anticipated that further placements will be made shortly.

The Company will keep the South Pacific Stock Exchange informed of any further placements.

If you have any queries concerning the Offer, please contact:

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Amalgamated Telecom Holdings Limited

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Phone: +679 330 8700


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Director


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Company Secretary and
Chief Executive Officer

21 April 2021

About ATH:

The ATH Group of Companies comprises ATH, Telecom Fiji Limited, Vodafone Fiji Limited, FINTEL, Fiji Directories Limited, ATH Kiribati Limited, Telecom Vanuatu Limited and Datec (Fiji) Limited and its subsidiary, Datec Australia Pty Limited, Bluesky American Samoa, Vodafone Samoa and Vodafone Cook Islands and Digitec Communications Limited.

ATH is a public company listed on the South Pacific Stock Exchange and is Fiji's principal telecommunication holding company, through its investments and provision of direct services in a broad range of telecommunications and related services throughout 15 operating companies in ten Pacific Island markets in Fiji, Kiribati, Vanuatu, Samoa, Cook Islands, American Samoa, New Zealand, Papua New Guinea, Australia and Singapore.

The Fiji National Provident Fund (FNPF) is ATH's largest shareholder.

Contact:

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