



**MARKET ANNOUNCEMENT
(For Immediate Release)**

ACQUISITION OF 30.34% SHARES IN BLUESKY PACIFIC HOLDINGS LIMITED FROM UNIT TRUST OF SAMOA (UTOS) AND SUBSCRIPTION FOR SHARES IN AMALGAMATED TELECOM HOLDINGS LIMITED (ATH) BY UTOS

In April 2021, ATH signed a conditional Share Sale Agreement to acquire 30.34% shares in Bluesky Pacific Holdings Limited from Unit Trust of Samoa (UTOS).

With the settlement of the transaction on 17 May 2021 (after obtaining all Regulatory approvals), ATH increased its shareholding in Bluesky Pacific Holdings Limited from 60.66% to 91% shares (35% directly and 56% indirectly through the Company's subsidiaries, Bluesky Samoa Limited and AST Telecom, LLC).

Bluesky Pacific Holdings Limited, through its subsidiaries owns majority shares in Telecom Cooks Islands Limited T/A Vodafone Cook Islands.

The increased shareholding in the business will allow ATH to optimize the value of synergies within the Group. Furthermore, the swap also strengthens ATH's shareholder base with the presence of institutional shareholder like the UTOS.

The details of the **share swap** transaction are:

- a) Acquisition of 3,034 shares (30.34%) from Unit Trust of Samoa (UTOS) in Bluesky Pacific Holdings Limited for the consideration sum of NZ\$7.79 million (FJ\$11,402,223 at mid-point FX rate of 0.6832).
- b) Capitalisation of ATH loans payable to UTOS amounting to SAT 2,326,105 (approximately F\$1,953,069 at exchange rate of 1.1910).
- c) Issue of 6,677,646 shares to UTOS from the shortfall shares arising from the Rights Issue Offer by ATH at an issue price of \$2.00 per share for the consideration sum of F\$13,355,292.

1. Capitalisation of ATH loans payable to UTOS (SAT 2,326,105 at exchange rate of 1.1910)	F\$1,953,069
2. Set-off against the sum payable to UTOS for the acquisition of 30.34% shares by ATH	F\$11,402,223
Total	F\$13,355,292
Represented by:	
Issue of 6,677,646 shares by ATH to UTOS at an issue price of \$2.00 per share from the shortfall shares	F\$13,355,292

The shares were issued 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 rank equally with the existing listed shares of the Company.

(End)



Chairperson/ Director



Company Secretary and
Chief Executive Officer

1 June 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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