



**MARKET ANNOUNCEMENT  
(For Immediate Release)**

**ATH RAISES MORE THAN \$112 MILLION AT THE CLOSE OF NON-RENOUNCEABLE RIGHTS ISSUE  
AND PLACEMENT OF SHORTFALL SHARES**

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. Following the closure of the Rights Issue Offer, the remaining shortfall shares were available to be placed pursuant to article 2.12(vi) of the Articles of Association of the Company and the Shortfall Shares to be issued at the issue price of \$2.00 per share at the discretion of the Directors. The placement of shortfall shares closed on 31 May 2021.

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 Company is pleased to advise the following placements:

Name of Shareholder	Number of Shares	Consideration (F\$)
Retirement Fund Board (Tonga)	4,000,000	\$8,000,000 (issued at \$2 per share)
Unit Trust of Samoa <sup>1</sup>	6,677,646	\$13,355,292 (issued at \$2 per share) (Non-Cash Consideration)
Fiji National Provident Fund	20,000,000	\$10,000,000 issued on partly paid basis of \$0.50 per share paid on 28 May 2021 \$20,000,000 partly paid on the basis of \$1 per share to be paid on 17 June 2021 \$10,000,000 partly paid on the basis of \$0.50 per share to be paid on 1 July 2021 <u>\$40,000,000</u>

**Notes:**

1. This was part of the share swap transaction relating to the acquisition of additional 30.34% shares in the Samoan Subsidiary Bluesky Pacific Holdings Limited from Unit Trust of Samoa.

Taking into consideration the current challenges relating to COVID-19 situation, ATH Board considered that the request by FNPF to align the payments for the share subscriptions with their expected inflow of funds as a reasonable request and accordingly, the offer by FNPF for payment on partly paid basis was accepted by the ATH Board.

The partly paid shares subscribed by FNPF will not be listed on SPX until payments for the full amount per share are received at which time, they will rank pari passu with the existing ordinary shares.

The results of the Offer and Placement of Shortfall Shares are as follows:

	Shares	F\$
Total number of Shares offered under the Offer	63,379,109 Shares	\$126,758,218
Pro-rata entitlement of Shares including short fall shares applied for	56,485,231 Shares	\$112,970,462
Shortfall Shares	6,893,878 Shares	\$13,787,756

Based on the above, ATH successfully completed more than 89% of the Rights Issue, raising more than \$112 million, which, as disclosed in the Offer Document, the Company has and will use to fund capital investments and for working capital of the Company.

Given the current market, heavily impacted by COVID-19 pandemic, the Company is pleased with the results of the Rights Issue which has seen strong support by many of the existing shareholders.

The Company expresses their appreciation to all its participating shareholders for their on-going support.

(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:

Ivan Fong, Chief Executive Officer / Company Secretary on 3308-700 or [ivanf@ath.com.fj](mailto:ivanf@ath.com.fj)