



**MARKET ANNOUNCEMENT
(For Immediate Release)**

SNPF & UTOS EXECUTE CO-INVESTMENT AGREEMENT FOR ATH INTERNATIONAL VENTURES

Further to the signing of the Investment Agreements between ATH and the Asian Development Bank (ADB), the Samoa National Provident Fund ('SNPF') together with the Unit Trust of Samoa ('UTOS') has executed a co-investment agreement for the two institutions to jointly invest alongside ATH and ADB in the PNG Mobile Project.

This investment will be made through ATH International Ventures (ATHIV), a company registered in Singapore and is tasked with financing a new mobile broadband telecommunications network construction project in Papua New Guinea which will operate as Vodafone PNG.

ATHIV is a subsidiary of the ATH Group. ATH Group, through its subsidiaries is the main provider of telecommunications services in Fiji, Kiribati, Samoa, American Samoa, Vanuatu, Cook Islands and soon in PNG.

Registration of ATHIV in Singapore provides a strategic positioning of the investment vehicle for potential access to the ASEAN capital markets in the medium to long term.

ADB being the cornerstone investor in the PNG Mobile Project with its financial standing in the capital markets and the inclusion of Pacific Island countries in its membership paved the way for other institutional equity investors in the region acceding to this investment.

The coming together of SNPF and UTOS to jointly invest allows for Samoa to access sizeable, attractive investment opportunities that each institution may not necessarily be able to invest in on a stand-alone basis. It is envisaged that this initial joint investment will lay the groundwork for more opportunities in which the Fund and the Trust collaborate on in future.

(End)

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Chairperson/ Director

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Company Secretary and
Chief Executive Officer

23 July 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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