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## MEDIA RELEASE

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### **MTC apologizes for incorrect reference to Leo's shareholding**

**WINDHOEK, 20 APRIL 2010 –**

MTC, recently, through its Managing Director, Mr. Miguel Geraldès made certain statements which were published in the local printed media concerning Telecel Globe which owns Leo-Namibia. One such statement was that the Telecel Globe, the Egyptian based holding company current holds the entire 100% share in Leo-Namibia which is not permissible in terms of the prevailing national legislation and their license. The statement was made based on the interpretation and understanding of the prevailing national laws and license. Mr. Geraldès was not aware that approval had been granted by the relevant authorities for Telecel Globe to hold such percent shareholding in Leo-Namibia.

Mr. Geraldès has subsequently been appraised of the correct legal position. Accordingly, on behalf of MTC, Mr. Geraldès hereby unreservedly tenders his sincere apologies for having made this incorrect statement concerning Telecel Globe which was printed and published under the misapprehension that it was true and correct and he deeply regrets any inconvenience caused.

End....

About MTC:

MTC (Mobile Telecommunications Limited) was established in 1995 as a joint venture between Namibia Post and Telecommunications Holdings (NPTH), Telia and Swedfund. During May 2004, NPTH concluded a deal that saw it hold 100 per cent of the shares in MTC by acquiring the 49 per cent held by Telia Overseas AB and Swedfund International AB. NPTH is 100 per cent owned by the Government of the Republic of Namibia. On 1 September 2006 the sale of 34% of MTC shares to Portugal Telecom (PT) was concluded with the management contract also ceded to PT.

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