



HQ/CS/CL.24B/15791
8 December 2015

Sir,

Sub: Neotel and Vodacom Transaction

Tata Communications had earlier informed you that Neotel's (Tata Communications' subsidiary in South Africa) shareholders were in discussions with Vodacom South Africa regarding a revised transaction structure and that the outcome of these discussions would directly impact the extent of the approval being sought from the Competition Tribunal and the scope of the hearing.

Today South Africa-based Neotel and Vodacom SA confirm that they have concluded a modified transaction in terms of which Vodacom will acquire the majority of Neotel's assets related to its fixed line business as a going concern, excluding, inter-alia, Neotel's licenses (spectrum, ECN, ECNS). As part of this agreement, Neotel will offer a roaming arrangement to all the mobile network operators, including Vodacom.

In line with the postponement requested from the Competition Tribunal on 23 November 2015, Vodacom South Africa and Neotel have today submitted to the Competition Tribunal the signed transaction documentation in respect of the restructured transaction. The Competition Tribunal will consider it at a pre-hearing set down for Thursday 10th December 2015.

Thanking you,

Yours faithfully,
For Tata Communications Limited

PP *Manish Sansi*
Manish Sansi
Company Secretary &
General Counsel (India)

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