

TELECOMMUNICATIONS (JERSEY) LAW 2002

BHARTI GLOBAL LIMITED AND JERSEY TELENET LIMITED

INITIAL NOTICE

The Jersey Competition Regulatory Authority ('JCRA') has received applications from both Bharti Global Limited ('BGL') and its wholly owned subsidiary, Jersey Telenet Limited ('JTL') under the Telecommunications (Jersey) Law 2002 (the 'Law'). The effect of these applications would be to replace BGL with JTL as a licensed provider of telecommunications services in Jersey.

The JCRA granted a Class II telecommunications licence to BGL on 22 February 2006, having concluded that the grant of a licence will help to ensure that telecommunications services are provided, both within Jersey and between Jersey and the rest of the world, as satisfy all current and prospective demands and will help promote competition among persons engaged in commercial activities connected with telecommunications in Jersey. The JCRA is of the opinion that the replacement of BGL with JTL as the licensed telecommunications provider in Jersey would not change this conclusion, as JTL is a Jersey-based wholly owned subsidiary of BGL, and BGL has guaranteed that it will provide (or procure the provision of) the financial resources necessary for JTL to provide the licensed activities. BGL has told the JCRA that it intends JTL to be the business within its corporate group focused on providing telecommunications services in Jersey.

These changes would be achieved in two concurrent stages: (1) the grant of a Class II telecommunications licence to JTL for fifteen years for the running of a telecommunications system, and (2) a modification to the fifteen-year term of BGL's current Class II telecommunications licence to the effect that BGL's licence would expire upon the issuance of a licence to JTL. The JCRA intends to take these actions.

Copies of the proposed modification to the BGL licence, the proposed JTL licence, and of this notice, are available for inspection at the offices of the JCRA at 6th Floor, Union House, Union Street, St Helier, Jersey between the hours of 9.00 am and 5.00 pm Monday to Friday.

It is intended that these actions will take effect on 28 April 2006.

Written representations or objections to the exercise of this specified regulatory function may be made by letter marked for the attention of the Executive Director, JCRA and delivered to 6th Floor, Union House, Union Street, St Helier, Jersey, JE2 3RF on or before 27 April 2006

28 March 2006

By Order of the Board of the JCRA