

**20 June 2013**

## **CABLE & WIRELESS COMMUNICATIONS PLC**

### **Completion of Macau Disposal**

Cable & Wireless Communications Plc ("CWC" or the "Company") today confirms the completion of the disposal of its 51% stake in Companhia de Telecomunicações de Macau S.A.R.L. ("CTM") to CITIC Telecom International Holdings Limited, announced on 13 January 2013 (the "Disposal").

At completion of the Disposal, CWC received total cash proceeds of US\$806.8 million comprising consideration of US\$749.7 million (on a cash and debt free basis) plus US\$57.1 million representing the estimated proportionate share of net cash in CTM attributable to CWC and initial working capital adjustments.

The consideration for the Disposal remains subject to normal post-completion cash, debt and final working capital adjustments.

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#### **Notes to Editors:**

##### **About Cable & Wireless Communications Plc**

Cable & Wireless Communications is a full-service communications business. We operate leading communications businesses offering mobile, broadband and domestic and international fixed line services in most of our markets as well as pay TV, data centre and hosting, carrier and managed service solutions. Our operations are focused on providing our customers - consumers, businesses, governments - with world-class service. We are the market leader in most products we offer and territories we serve. For more information visit [www.cwc.com](http://www.cwc.com).

##### **About CTM**

CTM is the only full-service telecommunications provider in Macau delivering mobile, fixed line and broadband services to consumers, businesses and Government customers. CTM plays a major role in the ongoing development of Macau and its infrastructure, having recently introduced both innovative mobile data services and 250 Mbps fibre optic broadband, one of the fastest rates available to residents anywhere in the world. Chief Executive Officer is Vandy Poon. For more information, please visit [www.ctm.net](http://www.ctm.net).

##### **About CITIC Telecom**

CITIC Telecom Group is one of Asia's leading telecoms service providers specialising in hub-based services. In addition to serving its key markets in China and Hong Kong, CITIC Telecom Group is actively expanding its business to international telecoms operators. CITIC Telecom Group has four main types of business, namely voice services, SMS services, mobile VAS and data services. Its independent hub connects with over 621 telecoms operators in 75 countries or regions.