

**TRANSFER OF CONTROL OF BLUESKY SAMOA LIMITED (“BLUESKY”) TO
AMALGAMATED TELECOM HOLDINGS LIMITED (“ATH”)**

BACKGROUND

On 27 July 2016, ATH met with the Office of the Regulator (“OOTR”) to discuss the proposed sale of Amper SA interests in the South Pacific to ATH.

On 23 September 2016, ATH and eLandia International and Amper SA entered into a Sale and Purchase Deed whereby eLandia will sell and ATH will purchase all of eLandia’s shares in AST Telecom (“AST”) and eLandia Technologies Inc (“the Transaction”).

On 1 November 2016, the Regulator sent a letter to ATH requesting certain information be provided pursuant to section 41 of the Act in relation to the Transaction and Transfer of Control of Bluesky Samoa Limited (“Transfer of Control”).

On 25 November 2016, the OOTR received ATH’s Submission, requesting the Regulator’s approval of the Transfer of Control.

On 19 January 2017, the Acting Regulator sent a letter to ATH informing ATH that upon preliminary review of the submission made there were certain requirements as per the OOTR letter of 1 November 2016 that needed to be adequately addressed.

On 27 January 2017, representatives of the OOTR met with the Chief Executive Officer of ATH to discuss ATH’s submission and requirements that needed to be submitted to ensure that the submission for the application for the transfer of control of was complete.

On 17 February 2017, the OOTR received the additional information as per requirement for approval of transfer of control.

On 26 June 2017, subsequent to further meetings between representatives of the OOTR and ATH’s local counsel, the Regulator upon perusal of ATH’s submission which included the following:

- a) Information required under the Telecommunications Act 2010 (“the Act”);*
- b) Public benefits of the Transaction;*
- c) Detail regarding the transfer of control and ATH’s submission in relation to anti-competitive effects;*
- d) Transaction timetable;*
- e) Schedule of relevant regulatory licences granted in Samoa;*
- f) Financial information of the parties to the Transaction;*
- g) Overviews of all target entities by jurisdiction; and*
- h) Transfer Approvals and progress of Transfer Approval applications in other jurisdictions;*

The Regulator issued formal approval in accordance with section 31 of the Act for the transfer of shares effecting the transfer of control for the new structure.