



## **Notice to Eligible Investors Holding GDRs Regarding the Proposed Rights Issue by Orascom Telecom Holding S.A.E.**

**Cairo, January 13, 2010:** On December 13, 2009 Orascom Telecom Holding S.A.E. ("**OTH**" or the "**Company**") announced that it will be conducting a rights issue (the "**Rights Issue**"). The terms of the proposed Rights Issue are as follows:

- **Purpose**
  - The proposed Rights Issue is intended to further strengthen the Company's balance sheet, ensure OTH's liquidity including financing needs for the Group in the case where there is no immediate resolution of the previously announced tax dispute in Algeria, and for general corporate purposes.
- **The Class of Securities**
  - The Company will offer up to 4,356,590,515 new ordinary shares (the "**New Shares**") including up to 871,318,103 new global depositary receipts (the "**New GDRs**") representing five New Shares to certain eligible institutional investors (the "**Eligible Investors**") of global depositary receipts ("**GDRs**").
- **Subscription Price**
  - The subscription price will be EGP 1.00 per New Share (equal to the nominal value of an ordinary share in the Company). The U.S. dollar subscription price for the New GDRs will be indicatively determined on or about the Record Date (as defined below).
- **Ratio**
  - This represents a ratio of 49 New GDRs issued for every 10 GDRs held by GDR holders (the "**Entitlement**"). Fractional entitlements to GDRs will be rounded by The Bank of New York Mellon (the "**Depositary**").
- **Mechanics of the Proposed Rights Issue**
  - On or about February 3, 2010, the Depositary will provide, through the clearing systems, an investor certificate form to holders of GDRs as of the Record Date (defined below). Each GDR holder will need to confirm in the investor certificate form that it is an Eligible Investor and complete and return this form to the Depositary. Only GDR holders who return the investor certificate form to the Depositary and confirm that they are Eligible Investors will be eligible to (1) receive further information about the Rights Issue and (2) participate and subscribe to the Rights Issue.
  - The mechanics for an over-subscription offering, if any, will be described in due course; Eligible Investors who wish to over-subscribe will need to provide such an over-subscription request and payment

for such over-subscription request prior to the Last GDR Instruction Day (defined below).

- The GDR Rights will not be tradable. GDR holders who do not exercise their GDR Rights to take up the offer of New GDRs under the Rights Issue will not be able to monetize or otherwise receive any consideration for the GDR Rights or transfer or trade the GDR Rights. Any GDR Rights not exercised by the Last GDR Instruction Day will lapse.
- ***Timetable of the Proposed Rights Issue***
  - Each Eligible Investor that is a record holder of GDRs on the books of the Depository as of 5:00 pm (New York time) on January 28, 2010 (the "**Record Date**") will have a right to subscribe for New GDRs (the "**GDR Rights**").
  - The GDRs are expected to be marked "ex-rights" by the London Stock Exchange at 8:00 am on January 29, 2010.
  - Such Eligible Investors will need to submit instruction and payment to the Depository with respect to their subscription and over-subscription requests during a period that is expected to commence on or about 9:00 am (New York time) on February 3, 2010 and is expected to end on or about 5:00 pm (New York time) on February 18, 2010 (the "**Last GDR Instruction Day**").

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### **About Orascom Telecom**

Orascom Telecom operates GSM networks in Algeria ("OTA"), Pakistan ("Mobilink"), Egypt ("Mobinil"), Tunisia ("Tunisiana"), Bangladesh ("banglalink"), North Korea ("koryolink") and Canada ("Wind Mobile") through its indirect equity shareholding in Globalive Wireless. In addition it has an indirect equity ownership in Telecom Zimbabwe (Zimbabwe) and through its subsidiary Telecel Globe, OTH also operates in Burundi, the Central African Republic and Namibia. Orascom Telecom is traded on the Cairo & Alexandria Stock Exchange under the symbol (ORTE.CA, ORAT EY), and on the London Stock Exchange its GDR is traded under the symbol (ORTEq.L, OTLD LI).

## **For Further Information:**

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