

PrimeTel: EGM on 19/9 (not 12/9)

Pursuant to the provisions of the CSE Law and Regulations and the SEC, we wish to inform you that the Extraordinary General Meeting will take place on September 19, 2008 at 9.00 am and not on September 12, 2008 at 17.00 as it was erroneously announced on August 19, 2008.

Extraordinary General Meeting

The shareholders of Primetel Plc are invited to attend the Extraordinary General Meeting on September 19, 2008 at 9.00 am at the Company's office, 89 Limassol Avenue, 2121 Aglantzia.

Agenda

The shareholders will be called to examine and approve the following special resolutions:

1. That the Board of Directors be authorized to submit a public offer to the shareholders of Spidernet Services Public Limited for the acquisition of up to 100% of the issued share capital of Spidernet with the offer of 3 new shares (issued for this purpose) for every 4 shares of Spidernet held and the bonus offer of 1 new warrant for every 6 shares with the upward rounding of the fractions by 1 share or 1 warrant per shareholder that will be allocated for the acquisition at a time that the Board of Directors believes that it is right.
2. That pursuant to resolution 1, the Board of Directors be authorized to issue and allocate up to 33,832,426 new shares to the shareholders of Spidernet who will accept the public offer and these shares will rank pari passu with the existing issued and fully paid shares.
3. That pursuant to resolution 1, the Board of Directors be authorized to issue and allocate up to 5,644,738 new warrants to the shareholders of Spidernet who will accept the public offer and these warrants will rank pari passu with the existing warrants.
4. That the Board of Directors be authorized – pursuant to Article 60B(5) and 59A of the Companies' Law Chapter 113 – to allocate shares and warrants based on the authorization of resolutions 2 and 3.
5. That the share capital of the Company be increased from €32,300,000 divided into 190,000,000 shares of €0.17 each to €42,500,000 divided into 250,000,000 shares of €0.17 each ranking pari passu with the existing shares of €0.17 each in the Company's capital.

Each shareholder entitled to attend and vote in the EGM is also entitled to appoint a representative to vote on his behalf. It is not necessary that the representative is shareholder of the Company. The proxy document must be submitted to the Company's office, 141 Omonoias, Maritime Center, 3045 Limassol at least 48 hours before the EGM.