

**REMINDER FOR THE EXERCISE OF THE SHARE WARRANTS (WARRANTS 2008/2011) OF
PRIMETEL PLC**

PRIMETEL PLC

9TH OCTOBER 2008

**ANNOUNCEMENTS TO THE CYPRUS STOCK EXCHANGE AND THE CYPRUS
SECURITIES AND EXCHANGE COMMISSION**

According to the provisions of Securities and Cyprus Stock Exchange Laws and Regulations and Cyprus Securities and Exchange Commission PRIMETEL PLC announces the following:

**REMINDER FOR THE EXERCISE OF THE SHARE WARRANTS (2008/2011) OF PRIMETEL
PLC**

The holders of the Share Warrants (Warrants 2008/2011) of Primetel Plc which amount to 26.266.839 are reminded that, according to the terms of their issue as these are contained in the Complementary Prospectus dated 27th June 2008, the first exercise period of the Warrants 2008/2011 is the period 1-10 November 2008.

Exercise Price

The exercise price of the Warrants is €0,36 for the purchase of one share of the Company of €0,17 nominal value. The resulting shares shall rank pari passu with the existing ordinary shares of the Company.

Payment Method

The registered holders of the Warrants will be sent a letter and a relevant application for exercise, on which the number of shares that they are entitled to buy will be written. The said letter contains all the details on the method of exercise and payment.

The Company urges the Warrants holders to take serious consideration of the price at which the share is negotiated at the Cyprus Stock Exchange at the time of the exercise of their Rights. It is noted that at the date of the present announcement, the negotiation price of the Company's share is about € 0,26.

For additional information please contact the number 25-100110.

**AAA REGENT CONSULTANTS LIMITED
SECRETARY**