

**PRIMETEL PLC
(«The Company»)**

16^H AUGUST 2010

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

In accordance with the provisions of the Securities and Cyprus Stock Exchange Laws and Regulations and the Cyprus Securities and Exchange Commission we inform you that:

The Board of Directors of the Company, at its scheduled meeting of 16th August 2010, examined and approved the unaudited Interim Concise Consolidated Financial Statements of the Company for the six month period ended on the 30th June 2010 which are attached together with the Interim Management Report.

The text shall not be sent to the shareholders of the Company but will be available at the Company's Registered Office at Omonias 141, The Maritime Centre, 3045 Limassol and at the Company's website at the address: www.prime-tel.com.

It is noted that the abovementioned results will be published in the newspaper "Simerini" on 17th August 2010.

In addition, the Board of Directors examined the Company's capital structure and resolved to propose to the shareholders of the Company, at an Extraordinary General Meeting that will be held on 17th September 2010, the approval of a reduction in the Company's issued share capital with the reduction of the nominal value of the Company's ordinary share from €0,17 to €0,05 and ~~with~~ without a reduction in the Company's authorized share capital. The reduction in the Company's nominal capital is proposed by the Board of Directors to the shareholders to facilitate the issue of capital in the near future. It is reminded that a reduction in the share capital of a company is subject to the approval of the court.

**AAA REGENT CONSULTANTS LIMITED
SECRETARY**