

**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 in accordance with today's relative decisions of the Board of Directors the enclosed Invitation for the Extraordinary General Meeting of shareholders that will be held on 17th September 2010 will be sent tomorrow.

**AAA REGENT CONSULTANTS LIMITED
SECRETARY**

NOTIFICATION FOR AN EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY

The shareholders of PRIMETEL PLC (the “Company”) are invited to an Extraordinary General Meeting on 17th September 2010 at 12 noon at the Company’s offices at Lemesou Avenue 89, 2121 Aglantzia.

AGENDA

The shareholders of the Company will be asked to examine and if consider fit to approve the following special resolution:

SPECIAL RESOLUTION FOR CAPITAL REDUCTION

It is hereby resolved that the nominal value of the ordinary share of the Company be reduced from €0,17 (seventeen cent) to €0,05 (fivecent) and the Company’s Issued Share Capital be reduced from €32.507.370,76 (thirty two million, five hundred seven thousand, three hundred seventy and 76 cent) divided into 191.219.828 (one hundred ninety one million, two hundred nineteen thousand, eight hundred twenty eight) fully paid ordinary shares of €0,17 (seventeen cent) each to €9.560.991,40 (nine million, five hundred sixty thousand, nine hundred ninety one and 40 cent) divided into 191.219.828 (one hundred ninety one million, two hundred nineteen thousand, eight hundred twenty eight) fully paid ordinary shares of €0,05 (five cent) each. This reduction is considered as necessary due to the loss of capital form accumulated losses from acquired businesses and from accumulated losses from current operations.

It is also resolved that the Company’s Authorized Share Capital remains at €42.500.000 (forty two million, five hundred thousand) divided into 850.000.000 (eight hundred and fifty thousand) shares of €0,05(five cent) each.

Each shareholder entitled to attend and vote at the abovementioned Extraordinary General Meeting is entitled to appoint a proxy to attend and vote in his place. A proxy need not also be a member of the Company. The instrument appointing a proxy must be deposited at the Company’s Registered Office at OMONOIAS 141, MARITIME CENTRE, 3045 LIMASSOL at least forty- eight hours before the time fixed for the meeting.

17th August 2010

By order of the Board of Directors of the Company

**AAA REGENT CONSULTANTS LIMITED
SECRETARY**

APPOINTMENT OF A PROXY

PRIMETEL PLC (the “Company”)
OMONOIAS 141, MARITIME CENTRE, 3045 LIMASSOL

I/We*,.....,

of.....

being a member/members* of the above-named company, hereby
appoint

.....
(name)

of.....
(address)

or failing him/her

.....
(name)

of.....
(address)

as my/our* proxy to vote for me/us* and on my/our* behalf at the
Extraordinary General Meeting of the Company, to be held on the 17th day of September 2010 at 12:00 noon and at
any adjournment thereof.

Signed this.....day of 2010

.....
Signature (and company stamp where applicable)

INSTRUCTIONS FOR VOTING

.....
.....
.....
.....

.....
(Signature and Stamp, if applicable))

Signed this day ημέρα του2010

Unless otherwise authorized the proxy will vote as he/she thinks fit.

In the case of a legal person, the Proxy Form should be signed by duly authorized persons for this purpose and
should bear the official stamp of the legal person.