



HQ/CS/CL.24B/16128
10 February 2017

Sir,

Sub: Neotel and Liquid Telecom

This has reference to our earlier intimations to you on the captioned subject which rests with our letter dated 15 December 2016 whereby we had informed you that Neotel Pty Ltd ("Neotel"), the Company's indirect subsidiary, has received unconditional approval from the Independent Communications Authority of South Africa for acquisition of Neotel by special purpose entity majority owned by Liquid Telecom (Liquid Telecom).

It is hereby intimated that today, the sale of Neotel to Liquid Telecom, a privately owned, pan-African telecoms group, majority owned by Econet Wireless Global has been completed.

The Press Release in this regard being issued today is attached herewith.

This is for your information and record.

Thanking you,

Yours Faithfully,
For Tata Communications Limited


Manish Sansi
Company Secretary &
General Counsel (India)

To:

- 1) Security Code 500483, BSE Ltd, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001.
- 2) Security Code TATACOMM, National Stock Exchange of India Limited. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai, Maharashtra 400051

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For immediate release**PRESS RELEASE**

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Liquid Telecom completes acquisition of Neotel

SOUTH AFRICA, JOHANNESBURG - February 10th, 2017 - Today, [Tata Communications](#) and Nexus Connexion announce that they have completed the sale of their South African communications network operator, Neotel, to Liquid Telecom, a privately owned, pan-African telecoms group, majority owned by Econet Wireless Global. The purchase price is R6.55 billion. Liquid Telecom has partnered with Royal Bafokeng Holdings (RBH), a South African empowerment investment group, in this transaction.

This transaction follows the country's Competition Commission and Independent Communications Authority of South Africa (ICASA) granting their unconditional approvals for the deal in October and December 2016, respectively. Indeed, by any measure, the deal being announced today is truly transformative. It has created the largest pan-African broadband network and B2B telecoms provider, enabling African companies to be able to connect with each other and internationally on a single fibre network.

Speaking on behalf of Tata Communications, hitherto Neotel's majority shareholder, Vinod Kumar, Managing Director and CEO, said: "We are delighted that this transaction has prevailed. It clearly makes sound strategic sense for Tata Communications and our shareholders. Also, throughout the journey of this transaction, we have actively been seeking the best possible outcome for Neotel's customers and employees. We are therefore doubly pleased to have been able to partner with Liquid Telecom in executing this deal"

Ends...

For immediate release**PRESS RELEASE****About Tata Communications**

Tata Communications Limited (CIN no: L64200MH1986PLC039266) along with its subsidiaries (Tata Communications) is a leading global provider of A New World of Communications™. With a leadership position in emerging markets, Tata Communications leverages its advanced solutions capabilities and domain expertise across its global network to deliver managed solutions to multi-national enterprises and communications service providers.

The Tata Communications global network includes one of the most advanced and largest submarine cable networks and a Tier-1 IP network with connectivity to more than 240 countries and territories across 400 PoPs, as well as nearly 1 million square feet of data centre and colocation space worldwide.

Tata Communications' depth and breadth of reach in emerging markets includes leadership in Indian enterprise data services and leadership in global international voice communications. Tata Communications Limited is listed on the Bombay Stock Exchange and the National Stock Exchange of India.

<http://www.tatacommunications.com>

Forward-looking and cautionary statements

Certain words and statements in this release concerning Tata Communications and its prospects, and other statements, including those relating to Tata Communications' expected financial position, business strategy, the future development of Tata Communications' operations, and the general economy in India, are forward-looking statements. Such statements involve known and unknown risks, uncertainties and other factors, including financial, regulatory and environmental, as well as those relating to industry growth and trend projections, which may cause actual results, performance or achievements of Tata Communications, or industry results, to differ materially from those expressed or implied by such forward-looking statements. The important factors that could cause actual results, performance or achievements to differ materially from such forward-looking statements include, among others, failure to increase the volume of traffic on Tata Communications' network; failure to develop new products and services that meet customer demands and generate acceptable margins; failure to successfully complete commercial testing of new technology and information systems to support new products and services, including voice transmission services; failure to stabilize or reduce the rate of price compression on certain of the company's communications services; failure to integrate strategic acquisitions and changes in government policies or regulations of India and, in particular, changes relating to the administration of Tata Communications' industry; and, in general, the economic, business and credit conditions in India. Additional factors that could cause actual results, performance or achievements to differ materially from such forward-looking statements, many of which are not in Tata Communications' control, include, but are not limited to, those risk factors discussed in Tata Communications Limited's Annual Reports. The Annual Reports of Tata Communications Limited are available at www.tatacommunications.com. Tata Communications is under no obligation to, and expressly disclaims any obligation to, update or alter its forward-looking statements.

About Liquid Telecom Group

Liquid Telecom is the leading independent data, voice and IP provider in Eastern, Central and Southern Africa. It supplies fibre optic, satellite and international carrier services to Africa's largest mobile network operators, ISPs, financial institutions and businesses of all sizes.

Liquid Telecom has built Africa's largest single fibre network currently spanning over 40,000km, including Neotel's network, across borders and covering Africa's fastest-growing economies where no fixed network has existed before. Working under various brands, the Liquid Telecom Group has operating entities in Botswana, DRC, Kenya, Lesotho, Mauritius, Rwanda, South Africa, Tanzania, Uganda, UK, Zambia and Zimbabwe.

The company has been named Best African Wholesale Carrier for the last five years at the annual Global Carrier Awards.

<http://www.liquidtelecom.com/>

About Royal Bafokeng Holdings (RBH)

RBH is a community based investment company and is the primary investment vehicle of the Royal Bafokeng Nation (RBN), a community of approximately 150 000 Setswana-speaking people with substantial minerals-rich land holdings in South Africa's North West Province.

The Royal Bafokeng Development Trust is the sole shareholder of RBH, whose investment activities are aimed at generating the income required for the funding of sustainable projects that will benefit the Bafokeng community.

RBH has assets spread across the mining, financial services, infrastructure, oil and gas services, and industrial sectors. RBH manages a portfolio of approximately R38bn on behalf of the Royal Bafokeng Nation.

www.bafokengholdings.com
