

## **GTH appoints Kamco and FinCorp as financial advisors for the valuation of the VEON offer and appoints Andrew Kemp as its new Chairman of the Board of Directors**

**Cairo** (11 July 2018) – Global Telecom Holding S.A.E. (“GTH” or the “Company”) (EGX: GTHE.CA) announces that the Board has decided, based on votes of only the independent directors of the Board (Mr. Iskandar Shalaby Naguib Rizk Shalaby and Mr. Hassan Mohamed Elshafei Abdel-Hamid) to appoint KAMCO Investment Company K.S.C. and Fincorp Investment Holding S.A.E., an independent financial advisor approved by the Financial Regulatory Authority, to issue their reports on the offer received from VEON Ltd. on 2 July 2018. The other directors of the Board abstained from voting on this matter.

The above is in view of the local requirement of having the independent financial advisor among the list approved the Financial Regulatory Authority.

The Company has received a request from minority shareholders to appoint also an international renowned financial institution to support the independent directors in their assessment of the offer. This is being considered by the independent Board members.

The Board has also accepted the resignation of Mr. Jon Travis Eddy – Chairman of the Board and representative of VEON Luxembourg Finance S.A. and appointed Mr. Andrew Scott Kemp as Chairman of the Board and representative of VEON Luxembourg Finance S.A.

**Questions and requests for assistance can be directed to the following:**

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### **ABOUT GTH**

GTH, which is 57.7% owned by VEON, is a leading international telecommunications company operating mobile networks in high growth markets in Africa and Asia, having a total population under license of approximately 400 million. GTH operates mobile networks in Algeria, Pakistan, and Bangladesh and reached more than 103 million customers as of Q1 2018. GTH is traded on the EGX under the symbol (GTHE.CA).