

GTL Limited

Press Release

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GTL International acquires ADA Cellworks, a leading Network Planning and Optimization player in Asia Pacific

Mumbai, November 15, 2007

GTL International Limited, the wholly owned international subsidiary of GTL Limited, has entered into an agreement to acquire 100% interest in ADA Cellworks, a leading Network Planning and Optimization player in Asia Pacific.

ADA Cellworks, headquartered in Kuala Lumpur, Malaysia, has experience of executing over 80 projects across 24 countries with significant presence in China, Indonesia, Taiwan and India. Commenting on the acquisition Mr. Manoj Tirodkar, Chairman and Managing Director, GTL Limited, said, " With the acquisition of ADA Cellworks, we have progressed further on our inorganic growth strategy and strengthened our presence in the high value segments of Network Planning and Optimization".

Key investors in the company include Intel Capital, the venture capital arm of Intel Corporation and Malaysian Government through, Malaysian Venture Capital Management (MAVCAP). The deal will conclude in the next few weeks subject to certain condition precedents and regulatory approvals. GTL International would be acquiring the company in an all cash deal of about US \$ 25 million and would be acquiring the stake from the Founder Promoters, Intel Capital and MAVCAP. ADA Cellworks expects revenue of approximately US \$ 31 million for FY 2008.

Talking about the deal, Sudheer Kuppam, Intel Capital Managing Director for India, Japan, Australasia and South-East Asia said: "Intel Capital congratulates ADA Cellworks on its acquisition by GTL. As an early-stage investor in ADA Cellworks, we're pleased to see that our support helped positioned the company for success. We wish ADA Cellworks well as it proceeds about its core business of radio frequency infrastructure design and implementation."

Commenting on the transaction Mr. Anwar Ali Mustafa Jumabhoy, Senior V.P MAVCAP said, " ADA Cellworks is the leader in the space of Network Planning and Optimization and has highly trained engineers and an experienced and committed management team. We are happy to see the management pass on to a global company like GTL".

ADA Cellworks offers, Radio & Transmission Planning, Network Services (optimization, benchmarking, network audit and RF services), In-building Design and Project Management, and has competencies developed in implementing Virtual Planning and Optimization (VPO) and WiMAX. ADA Cellworks has over 750 + professionals having experience in the Network Planning and Optimization on 2G, 2.5G, 3G technologies.

The acquisition will strengthen the Services of Network Planning and Design, Network Operations and Maintenance, and Professional Services of GTL. This will also allow access to fast growing markets like China, Indonesia and the South East Asian Corridor which constitute sizeable revenues of the company. The acquisition will also strengthen the relationships with leading telecom technology providers (OEMs) like Nokia Siemens Networks, Alcatel Lucent, Motorola, Ericsson and Huawei.

ADA Cellworks has long-term relationships with leading service providers in Asia Pacific and North America. Mr. Mirza Ahmad, CEO, ADA Cellworks, said " we are delighted to partner with GTL, a leading Network Services Company, and I am sure the synergies in the services offered will help us to serve a larger set of Global customers in the emerging and developed markets, where GTL is an established player".

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About GTL Limited

GTL Limited, part of the Global Group, is a leading Network Services company, offering services and solutions to address the Network Life Cycle requirements of Telecom Carriers and Technology providers (OEMs). GTL's consolidated revenue for FY 2006-07 (trailing twelve months) ending March 31, 2007 stood at Rs. 11562.8 million (USD 258 million). Today GTL executes projects in over 26 countries, has built over 35 cellular networks, installed and commissioned over 24000 cell sites, connecting over 24 million subscribers.

For over two decades, Global Group has been partnering with leading telecom operators and OEMs, offering its expertise in wireless communications. From 2G networks to 3G and 4G, from WiMAX to IPTV, Global Group provides complete life cycle solutions of network services. These services include network planning and design, network deployment, network operations and maintenance, infrastructure management, applications management and professional services.

BY 2010, the Group plans to engineer and manage 1,00,000 cell sites across 150 networks. These networks will connect more than 100 million subscribers in 50 countries across the world.

For more information on GTL, kindly visit www.gtllimited.com

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