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## **Extension of CIB – Beltone Share Purchase Agreement validity for 15 days**

**Cairo, May 12<sup>th</sup>, 2016:** With reference to the announcement made by Orascom Telecom, Media and Technology (“OTMT”) on April 28<sup>th</sup>, 2016, which stated that CIB and Beltone Financial Holding (“Beltone”) have extended the validity of the signed SPA pertaining to the sale of the Bank’s shares in CI Capital Holding (“CI Capital”) to expire on May 12<sup>th</sup>, 2016, OTMT would like to announce that CIB has received a letter yesterday, May 11<sup>th</sup> 2016, from Beltone Financial Holding (“Beltone”) indicating that it is in the final phase of obtaining necessary regulatory approvals. Moreover, Beltone requested to extend the validity of the SPA period and undertook paying EGP 50 million as down payment to prove its seriousness in executing the acquisition deal.

CIB board of directors have approved in their meeting convened today the extension of the SPA validity for 15 days commencing from today, May 12<sup>th</sup>, 2016 to expire on May 26<sup>th</sup>, 2016.

It is worth mentioning that OTMT’s main shareholder has informed the company that it has submitted to the Egyptian Financial Supervisory Authority (“EFSA”) all the documents supporting its position and has requested to settle in order to eliminate all the obstacles that currently hinder obtaining the “Non Objection” certificate from EFSA.

OTMT will inform the market with any material event resulting from said acquisition process.

**-END-**

### **About OTMT**

**OTMT** is a holding company that has investments in companies with operations mainly in Egypt, North Korea, Lebanon, Pakistan and other North African and Middle-Eastern countries. The activities of OTMT are mainly divided into its GSM, Media and

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Technology, and Cable businesses, having recently expanded its lines of operations into the new fields of Energy, Transport & Logistics, and Telecom infrastructure. The GSM activities include mobile telecommunications operations in Egypt, North Korea and Lebanon. The Cable business focuses on the management of cable networks. The new field of Energy includes its operations in the power projects in Egypt.

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