



NEWS RELEASE

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Cable & Wireless St Kitts & Nevis Limited (CWKN) Share Offer Oversubscribed

The public offer for sale of 1,661,538 Cable & Wireless St Kitts & Nevis Limited ordinary shares, trading symbol CWKN, has been oversubscribed. The offer, which resulted from an Agreement between the Government of St Kitts & Nevis and Cable and Wireless (West Indies) Ltd, attracted applications for 2,545,350 shares, representing an over-subscription by 883,812 shares.

At the close of the offer, citizens and residents of St Kitts & Nevis, including domestic corporate entities, had submitted over 1,800 applications through the two contracted intermediaries, St Kitts-Nevis-Anguilla National Bank Ltd and The Bank of Nevis Ltd, for amounts ranging from 100 to 200,000 shares. At the offer price of \$5.00 per share, the aggregate value of these applications was \$12,726,750.

The shares were sold by fixed price auction using the primary market platform of the Eastern Caribbean Securities Exchange (ECSE). In accordance with the terms of the offer, all eligible individual applicants have been successful in the auction and will be allotted the shares applied for up to a maximum of 6,563 shares.