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1900 K Street, NW
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(202) 955-1920
thughes@hunton.com**Hunton & Williams LLP Represents SEACOM in
Landmark Project for Construction of Undersea
Fiber Optic Cable***High-capacity link will connect South Africa to India, Europe*

Hunton & Williams LLP today announced that its client, SEACOM, Ltd. has closed on a series of transactions to secure equity and debt funding to build a state-of-the-art US \$650 million fiber optic cable that will extend 15,000 km along the eastern coast of Africa, linking the continent to India and Europe. The project is expected to bring a massive technological boost to economic and social development on the continent. Construction of the intercontinental broadband cable has already begun, with completion anticipated in June 2009.

"This was a complex financing deal that involved eight jurisdictions stretching from Mtunzini in South Africa to Mumbai in India and Marseille in France, via Mozambique, Madagascar, Kenya, Tanzania, and Egypt," said John Beardsworth, head of the firm's Emerging Markets Practice and lead partner on the SEACOM deal from Hunton & Williams' Energy and Project Finance group. "This deal is the catalyst for what will be a transformational advancement in technology for southern and eastern Africa," said Beardsworth. "Our team bridged multiple offices and practice groups to provide the most focused, highest level of services to SEACOM for its multifaceted, cross-jurisdictional legal needs. We were pleased to employ our

depth of resources, skills and proficiency firm-wide to effectively assist SEACOM in making this tremendous project a reality."

The Hunton & Williams team, led by Beardsworth, included over a dozen attorneys from the firm's Richmond, Va., Dallas, Miami, London, Brussels and Washington offices.

SEACOM is more than 75% African-owned. The investors in SEACOM are Industrial Promotion Services (25%), an arm of the Aga Khan Fund for Economic Development; Venfin Limited (25%); Herakles Telecom LLC (25%); Convergence Partners (12.5%); and the Shanduka Group (12.5%). Nedbank Capital, the investment banking arm of Nedbank Limited, was appointed as the Mandated Lead Arranger for all debt funding requirements of the project and the funding will be provided by Nedbank Capital and Investec Bank.

"This is a major milestone in the development of advanced broadband infrastructure for Africa by Africans," said SEACOM President Brian Herlihy. "Ten years ago, very few believed African markets were capable of the tremendous growth experienced in the mobile industry.

Today, we see the dawn of a similar revolution in the growth of data communications.”

By providing an enormous 1.28 Terrabytes per second of broadband capacity, SEACOM aims to bring prices for businesses, institutions, communities, and individuals down significantly. Providing sufficient bandwidth to accommodate high definition TV, peer to peer networks, IPTV, and surging Internet demand, SEACOM will make a direct contribution to meeting the New Partnership for Africa's Development's (NEPAD's) goals of development for Africa's renewal and its full and beneficial integration into the global economy. SEACOM will provide the first access to true broadband connectivity for countries on Africa's Eastern seaboard which are presently 100% reliant on expensive satellite solutions.

About SEACOM

SEACOM provides high capacity bandwidth linking businesses, individuals, and communities in Southern and East Africa, Europe and South Asia. When it is fully functional in 2009, SEACOM will be a service provider of international fibre optic bandwidth along the East Coast of Africa linking Southern and East Africa, Europe and South Asia.

SEACOM will be ready to serve Southern and East African markets well in time to meet the bandwidth needs of the Confederations Cup and the 2010 Soccer World Cup in South Africa, and the growing requirements of the economies in the countries it serves.

SEACOM has been structured to meet the policy objectives of Governments and NEPAD. SEACOM will be first to launch services with a planned Ready for Service date of June 2009.

About Hunton & Williams LLP

Since its establishment more than a century ago, Hunton & Williams has grown to more than 1,000 attorneys serving clients in 100 countries from 19 offices around the world. While the firm's practice has a strong industry focus on energy, telecommunications, and financial services, the depth and breadth of the firm's experience extends to more than 100 separate practice areas, including bankruptcy and creditors rights, commercial litigation, corporate transactions and securities law, intellectual property, international and government relations, regulatory law, products liability, and privacy and information management. For more information about Hunton & Williams LLP, visit www.hunton.com

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