

## PRESS STATEMENT

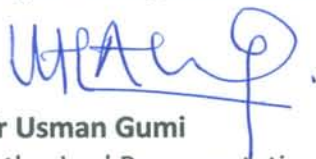
### CHINA UNICOM DID NOT BUY NITEL

New Generation Consortium Limited, the Preferred Bidder of the recently concluded NITEL Bid has reacted to media reports quoting China Unicom, Hong Kong as the Preferred Bidder of the NITEL Bid. According to the Press Statement issued by the authorized representative of New Generation Consortium Limited, Usman Gumi, the Preferred Bidder of the NITEL Bid is New Generation Consortium Limited. New Generation Consortium Limited is a consortium of several companies for the purpose of the NITEL Bid and naturally the consortium would have financial and technical partners.

According to Gumi, the financial backbone of the New Generation Consortium is the Minerva Group of United Arab Emirates and they have what it takes to turn around NITEL and give Nigerians good telecommunication services. **The Minerva Group, not China Unicom is the lead financial partner of New Generation Consortium Limited. Other consortium members are GiCell Wireless Ltd, a Unified Access Service Licencee, Sumatra Star GT Limited and BGL Private Equity Ltd.**

China Unicom (Europe) Operations Limited who supported the bid, confirmed that it will provide technical and managerial support and would consider a minimum of 20% equity participation on terms to be agreed.

Assuring Nigerians that New Generation Consortium Limited will turn NITEL around, Mr. Gumi noted that the consortium has several other strategic partners with whom New Generation Consortium Limited has signed Memorandum of Understanding, including GIT Affinalia in association with Ring South Europa, Spain, and Xtra Telecom/Phone House Group, FiberHomes technologies, Huawei Technologies Limited, Operators of the National Rural Telephony Program in Nigeria and China Academy of Telecommunications Technology.



**Mr Usman Gumi**  
Authorised Representative  
New Generation Consortium Limited

18<sup>th</sup> February, 2010

