

STEP 1.4 (SINGAPORE)

DATED 27 NOVEMBER, 2003

CABLE AND WIRELESS PUBLIC LIMITED COMPANY

and

CABLE & WIRELESS ASPAC HOLDINGS LIMITED

Agreement for the sale and purchase of
the entire issued share capital of
Cable & Wireless Regional Businesses (Singapore) Pte Limited



EDX
COMPANIES HOUSE
COMPANIES HOUSE

EQU0002

0247

17/11/04
17/01/04

ALLEN & OVERY

London

CONTENTS

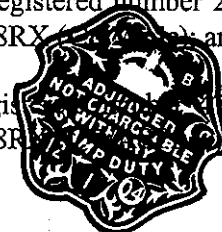
Clause	Page
1. Sale and Purchase.....	1
2. Consideration	1
3. Completion.....	1
4. Transferor as Trustee	2
5. Costs.....	2
6. Further Assurance	2
7. Counterparts.....	2
8. Notices	2
9. Assignment.....	3
10. Governing Law	3
Signatories.....	4

2x Exempt
4/9/04

THIS AGREEMENT is made on 27 November, 2003

BETWEEN:

- (1) **CABLE AND WIRELESS PUBLIC LIMITED COMPANY** (registered number 238525) whose registered office is at 124 Theobalds Road, London, WC1X 8RY and
- (2) **CABLE & WIRELESS ASPAC HOLDINGS LIMITED** (registered number 05342) whose registered office is at 124 Theobalds Road, London, WC1X 8RY



WHEREAS:

- (A) CWASPAC is a wholly-owned subsidiary of C&Wplc.
- (B) Cable & Wireless Regional Businesses (Singapore) Pte Limited (**CWRBS**) is a private company limited by shares whose registered office is at 7 Temasek Boulevard, #30-01/02 Suntec Tower One, 038987, Singapore, having an authorised share capital of SG\$2,000,000 divided into 2,000,000 ordinary shares of SG\$1.00 each of which 1,973,220 have been issued fully paid or credited as fully paid and all of which (the **CWRBS Shares**) are beneficially owned by C&Wplc.
- (C) C&Wplc wishes to sell and CWASPAC wishes to purchase the CWRBS Shares on the terms set out in this agreement.

IT IS AGREED as follows:

1. **SALE AND PURCHASE**

C&Wplc shall sell and CWASPAC shall purchase the CWRBS Shares and all rights attaching to them.

2. **CONSIDERATION**

The consideration for the sale of the CWRBS Shares shall be the allotment and issue of 1,000 ordinary shares of £1.00 each in the capital of CWASPAC (the **Consideration Shares**).

3. **COMPLETION**

3.1 Completion of the sale and purchase of the CWRBS Shares (**Completion**) shall take place as soon as is reasonably practicable after the signature of this agreement.

3.2 At completion C&Wplc shall procure:

- (a) the delivery to CWASPAC of:
- (i) duly executed transfers of the CWRBS Shares in favour of CWASPAC or as it may direct; and
 - (ii) subject as below, share certificates representing the CWRBS Shares (or an express indemnity in a form satisfactory to CWASPAC in the case of any found missing); and

- (b) that a board meeting of CWRBS is held at which it shall be resolved that the transfer referred to in paragraph (a) (subject only to it being duly stamped or adjudicated not chargeable to stamp duty) is approved for registration.

3.3 In the event that the share certificates for the CWRBS Shares (or any of them) are not delivered to CWASPAC within five working days of the date of this agreement, C&Wplc hereby agrees to indemnify CWASPAC against all actions, proceedings liability, claims, damages, costs and expenses suffered or incurred by CWASPAC in relation to or arising out of such loss and to pay on demand all payments, losses, costs and expenses suffered by CWASPAC in consequence thereof.

3.4 Upon completion of all the matters referred to in subclause 3.2 a board meeting of CWASPAC shall (if not already held) be held at which it shall be resolved that:

- (a) the Consideration Shares be allotted to C&Wplc credited as fully paid; and
- (b) that the name of C&Wplc be entered in the register of members of CWASPAC as the holder of the Consideration Shares and that a share certificate in respect of the Consideration Shares be issued to C&Wplc.

4. SELLER AS TRUSTEE

C&Wplc shall, until the CWRBS Shares (or any of them) are registered in the name of CWASPAC or as it may direct, hold the CWRBS Shares on trust for CWASPAC.

5. COSTS

Each party shall pay the costs and expenses incurred by it in connection with the entering into and completion of this agreement.

6. FURTHER ASSURANCE

6.1 On and after Completion C&Wplc shall from time to time at the request and expense of CWASPAC execute and do all such deeds, documents, assurances, acts and things as CWASPAC reasonably requires for vesting any of the CWRBS Shares (or any of them) in CWASPAC and for giving to CWASPAC the full benefit of this agreement.

6.2 Each party shall procure the convening of all meetings, the giving of all waivers and consents and the passing of all resolutions and shall otherwise exercise all powers and rights available to it in order to give effect to this agreement.

7. COUNTERPARTS

This agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same agreement and any party may enter into this agreement by executing a counterpart.

8. NOTICES

8.1 All notices or other communications under or in connection with this agreement shall be given in writing to the party to be served at its address given above, or at such other address as shall be notified in accordance with this clause. A notice will be deemed given:

- (a) if delivered in person or by post, when delivered; and

(b) if delivered by facsimile, when received in legible form.

9. ASSIGNMENT

9.1 Either party may assign and/or transfer all or any of its rights and/or obligations under this agreement without the consent of the other party.

10. GOVERNING LAW

10.1 This agreement shall be governed by and construed in accordance with English law.

10.2 The English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this agreement and the parties submit to the exclusive jurisdiction of the English courts.

AS WITNESS the hands of the duly authorised representatives of the parties on the date which appears first on page 1.

SIGNATORIES

SIGNED by KEN CLAYDON)
for)
CABLE AND WIRELESS PUBLIC)
LIMITED COMPANY)



SIGNED by JULIA WILSON)
for)
CABLE & WIRELESS ASPAC)
HOLDINGS LIMITED)

