

PUBLIC NOTICE

SUBMISSION OF FINAL BIDS

**IN RELATION TO THE TRANSFER OF SHARES REPRESENTING
49 PER CENT OF THE SHARE CAPITAL**

OF

THE BAHAMAS TELECOMMUNICATIONS

COMPANY LTD.

THE SUCCESSOR COMPANY TO

BAHAMAS TELECOMMUNICATIONS

CORPORATION

The Ministry of Finance announces that in accordance with the Sales Process Rules For The Final Phase of 11th April, 2003, (as amended), the following short-listed bidders submitted Final Bids by the deadline of 12:00PM (EST) Friday 13th June 2003:-

BAHAMATEL CONSORTIUM

**(J.P. Morgan Partners,
Citigroup Venture Capital,
BahamaTel Private Equity Fund, Ltd. Mariner Telecom)**

BLUE TELECOMMUNICATIONS (BAHAMAS) LTD.

and DETECON INTERNATIONAL GMBH

TRANS WORLD TELECOM BAHAMAS, LTD.

**The Tenders Commission will render a decision on the bids by
14th July 2003.**

Ministry of Finance

16 June, 2003