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PRESS RELEASE

du successfully completes Rights Issue subscriptions

- *AED1 billion raised to fund accelerated growth*
- *Rights Issue oversubscribed by public shareholders*

Dubai, UAE, 22 June 2010 – Emirates Integrated Telecommunications Company PJSC ("**du**" or the "**Company**"), announced today the successful completion of the subscription period for the Company's previously announced Rights Issue.

- The Founding Shareholders have taken up their rights in full, and public shareholders have oversubscribed for their portion of the Rights Issue, demonstrating investor confidence in du's growth strategy

- A total of 571,428,571 new shares were offered to, and taken up by, qualifying shareholders on a pro rata basis

- Following the completion of the capital increase pursuant to the Rights Issue, the number of du shares in issue will increase to 4,571,428,571 shares

- Trading of the new shares is expected to commence on or around 27 June 2010. The new shares will rank equally with the Company's existing shares

Commenting on the results of the Rights Issue, Ahmad Bin Byat, Chairman of du, said: "I would like to thank the shareholders for their considerable support of our capital raising programme. The Rights Issue was a strategic move for du, and seeing the solid support from our shareholders is the best feedback we could have received. This additional capital will underpin the next stage of du's growth."

Osman Sultan, Chief Executive Officer of du, added: "We are very pleased with the take-up of the Rights Issue and the extent of the support we have received from our shareholders. This is a clear demonstration of their belief in our performance and growth strategy. Our focus remains on delivering on our plans to become the UAE's preferred integrated telecommunications provider."

Through the Rights Issue, du has raised gross proceeds of AED 1 billion. The capital will be deployed to transform the Company from a high growth early stage venture to a more mature company with efficient management of future funding requirements.

Letters to shareholders are expected to be mailed from 22 June 2010, advising them of: (i) the number of new shares allocated to them; (ii) the total issue price of the new shares allocated to them; and (iii) any refund that they are entitled to (in respect of any additional new shares that they applied for that were not allocated to them). The allocation of additional new shares to public shareholders (after allocations to shareholders who subscribed for their proportionate entitlement of new shares) has been calculated on a pro rata basis, scaled back by the proportion that the number of remaining new shares represents to the total number of additional new shares applied for by shareholders.

J.P. Morgan is acting as Rights Issue Co-ordinator and Bookrunner. Mashreqbank is acting as Lead Receiving Bank, and the National Bank of Abu Dhabi and Abu Dhabi Commercial Bank are acting as Receiving Banks.

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Notes to Editors

du, a leading integrated telecommunications service provider in the UAE, launched mobile telecommunication services in February 2007 across the UAE, in addition to internet and pay TV services in several Dubai free zones. Call Select, du's nationwide fixed line services for voice telephony, was launched in July 2007.

For business customers, du business offers include Closed Business User Group and preferred International Destinations. du Broadcast Services division brings scalable media technology platforms and telecommunication solutions to the broadcasting community through its world class teleport (Samacom) and Master Control Room (MCR) facilities.

du products and services for consumers and business are available through du's retail network, currently comprising over 30 du shops located in strategic locations across the UAE, more than 3000 authorized dealers or through du e-shop, accessible at http://www.du.ae/en/where-to-buy/eshop.html. du shops are a "one stop shop" for mobile service, carrier select and the payment of the service bills.

du is 39.5 per cent. owned by Emirates Investment Authority, 19.75 per cent. by Mubadala Development Company PJSC, 19.5 per cent. by Emirates Communications and Technology LLC and the remaining stake by public shareholders. It is listed on the Dubai Financial Market (DFM) and trades under the name du.

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This announcement and the information contained herein is not an offer of securities for sale, or solicitation of an offer to purchase securities, in the United States (including its territories and possessions, any State of the United States and the District of Columbia), Canada, Australia or Japan. The securities discussed herein have not been and will not be registered under the US Securities Act of 1933, as amended (the "**Securities Act**") or under any securities laws of any state or other jurisdiction of the United States and accordingly may not be offered, sold, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly, within the United States except pursuant to registration of the securities under the Securities Act or an applicable exemption from the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. There will be no public offer of securities in the United States.

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The Company is not taking any action to permit an offering of the securities discussed herein in any jurisdiction outside the United Arab Emirates. The securities were only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities was engaged in only with, Shareholders as at5.00 p.m. on 17 May 2010.

J.P. Morgan is acting exclusively as Rights Issue Co-ordinator and Bookrunner for the Company for the purposes of the Rights Issue and no one else in connection with the Rights Issue and will not regard any other person as a client in relation to the Rights Issue and will not be responsible to anyone other than the Company for providing the protections afforded to clients of J.P. Morgan nor for giving advice in relation to the Rights Issue or in relation to any matter, transaction or arrangement referred to in this announcement or the Shareholder Circular.

This announcement may contain "forward-looking statements" concerning the Company. Generally, the words "will", "may", "should", "continue", "believes", "expects", "intends", ''anticipates" or similar expressions identify forward-looking statements. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those suggested by them. Many of these risks and uncertainties relate to factors that are beyond the Company's ability to control or estimate precisely, such as future market conditions and the behaviour of other market participants, and therefore undue reliance should not be placed on such statements. Neither the Company, J.P. Morgan nor any other entity involved in the Rights Issue or their respective advisers, assumes any obligation to, and does not intend to, update or revise publicly these forward-looking statements, except as required pursuant to applicable law.

This announcement does not constitute a recommendation concerning the Rights Issue. The value of shares (including the securities discussed herein) can go down as well as up. Past performance is not a guide to future performance. Shareholders as at the Record Date were previously advised to consult a professional advisor as to the suitability of the Rights Issue for the individual concerned.
