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Press Release

Results of Extraordinary General Meeting

- **AED 1 billion rights issue approved by shareholders**
- **All resolutions approved**
- **Rights issue subscription period will run from on or around 27 May to 8 June 2010**

Dubai, 12 May 2010 – Emirates Integrated Telecommunications Company ("du") announced today that all the resolutions put forward at du's Extraordinary General Meeting ("EGM"), held today, have been approved by its shareholders.

At the EGM, shareholders approved the invitation to du's shareholders to participate in a rights issue by subscribing for new shares in du on a priority basis at an issue price of AED 1.75 per new share and also approved the increase in du's share capital required to implement the rights issue.

du's founding shareholders - Emirates Investment Authority, Mubadala Development Company PJSC and Emirates Communications & Technology LLC - have agreed to take up their rights in full and to give all other shareholders the opportunity to oversubscribe ahead of the founding shareholders. The founding shareholders will then take up the remaining shares, if any.

Commenting on the EGM, Ahmed Bin Byat, Chairman of du, said: "The EGM was a great success and demonstrates the support of our shareholders and their belief in our plans to build on du's successful growth trajectory. On behalf of the Board of Directors of du, I would like to thank our shareholders for their active participation and their support for the rights issue."

He added: "This important and strategic move will provide us with AED 1 billion of additional capital that will significantly contribute to driving forward our accelerated and efficient growth strategy, further enhancing our infrastructure, coverage and capacity, which will benefit our customers and shareholders alike. The decision by the founding shareholders to fully subscribe to their rights, and to oversubscribe should the opportunity present itself, is a clear demonstration of their confidence in the ability of management to deliver on the company's ambitions."

Each shareholder will be entitled to subscribe for 1 new share for every 7 existing shares held in the Company as at 5 pm on 17 May 2010

The following resolutions were duly passed at the EGM:

1. The invitation to Shareholders to subscribe for 571,428,571 new shares of nominal value AED 1.00 in the capital of the Company ("**New Shares**") on a priority basis at the issue price approved by Shareholders pursuant to resolution 2 to raise AED 1,000,000,000 (the "**Rights Issue**") be approved.

2. The issue price of AED 1.75 per New Share be approved.

3. The increase in the share capital of the Company from AED 4,000,000,000 to AED 4,571,428,571 by the creation of 571,428,571 New Shares in accordance with Federal Law No. 8 of 1984 concerning Commercial Companies, as amended, and the Company's articles of association (the "**Capital Increase**") be approved.

4. The Board be authorised to implement the Rights Issue and the Capital Increase and issue the New Shares without further reference to the general assembly of the Company within the period of three months from the date of the Extraordinary General Meeting.

5. On completion of the Capital Increase, the articles of association of the Company be amended to reflect the Capital Increase and new articles of association in the form tabled at the Extraordinary General Meeting be approved and adopted by the Company.

Expected Timetable of Principal Events	**Date -2010**
Invitations to holders of existing shares at the Record Date to participate in the Rights Issue published in two UAE daily Arabic language newspapers and one UAE daily English language newspaper	12 May
Record Date for entitlement of shareholders to participate in the Rights Issue	5 pm on 17 May
Mailing of invitation letters (to holders of existing shares at the Record Date only)	From 23 May
Commencement of the subscription period	On 27 May
Last time and date for acceptance of completed subscription forms and payment in full at the receiving bank(s)	2 pm on 8 June

Expected Timetable of Principal Events	Date -2010
Mailing of letters to shareholders to notify them of the number of New Shares allocated to them	From 22 June
Refunds made to shareholders who did not receive the number of additional New Shares applied for (including interest accrued thereon)	From 22 June
Dealings in New Shares commence on the Dubai Financial Market	On or around 27 June

The times and dates set out in this expected timetable of principal events may be adjusted by du, in which event details of the new times and/or dates will be notified to Shareholders.

Further information

A dedicated page for the Rights Issue can be found in the Investor Relations section of du's website and accessed via the Company's website www.du.ae/investors.

Enquiries:

Shareholders/Investors
du
Peter Mrkic, Director Corporate Strategy
investor.relations@du.ae

Media/Analysts – English
Kate Delahunty
James Hawksworth
Capital MS&L
+971 55 2111 658
du@capitalmsl.com

Media - Arabic
Nahed Ashour
Capital MS&L
+971 55 488 4988

About du

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 that du provides in some of the free zones of Dubai. Call Select, du's nationwide fixed line services for voice telephony, was launched in July 2007. By the end of Q1 2010, du had approximately 3.74 million mobile customers.

Among du's many firsts is its historic Number Booking Campaign for both individuals and business, Pay by the Second billing system, Mobile TV, Mobile Payments, first of its kind 'WoW' recharge card (which offers customers the choice between more credit, more time and now 'more international' recharge option with additional credit on international calls) and Self Care.

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 broadcast 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 3,000 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 percent owned by Emirates Investment Authority, 19.75 percent by Mubadala Development Company PJSC, 19.5 percent by Emirates Communications & 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 has been issued by and is the sole responsibility of du (the "**Company**"). No representation or warranty express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by any advisers to the Company or any of their affiliates or agents, as to or in relation to, the accuracy or completeness of this announcement or any other written or oral information made available to or publicly available to any shareholder of the Company ("**Shareholder**") or its advisers, and any liability therefore is expressly disclaimed.

This announcement has not been reviewed or approved by any regulatory authority, including the Emirates Securities and Commodities Authority or the Dubai Financial Market, nor has any regulatory authority taken any steps to verify the information set out in it. The purchase of securities in a company involves financial risk. Before deciding to buy any securities and/or if you do not understand the contents of this announcement, you should (a) consult a financial adviser and obtain your own financial advice and (b) in relation to the proposed Rights Issue, ensure that you have read carefully the circular to Shareholders relating to the Rights Issue.

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.

The information contained herein does not constitute or form part of any offer or solicitation to purchase or subscribe for any securities in the Company nor should it form the basis of, or be relied upon in connection with, any decision or commitment to purchase or subscribe for any securities in the Company. The securities discussed herein will not be offered in any jurisdiction other than in compliance with the applicable laws, rules and regulations governing the issue, offering and sale of securities to the public.

The Company is not taking any action to permit an offering of the securities pursuant to the Rights Issue in any jurisdiction outside the United Arab Emirates. The Rights Issue securities are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be engaged in only with, Shareholders as at 5.00pm on 17 May 2010 (the "**Record Date**").

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, 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 should consult a professional advisor as to the suitability of the Rights Issue for the individual concerned.