



17 April 2006

**Prior notification of a transaction under the
Telecommunications Mergers and Acquisitions Regulation**

**TRA case reference no. 02/06 – Nooraddin/ Etisalcom Bahrain W.L.L./ Janahi Brothers
(transfer of shares and capital increase)**

1. On April 13 2006, the Telecommunications Regulatory Authority (the “TRA”) received a notification of a proposed transaction pursuant to Article 2 of the Telecommunications Mergers and Acquisitions Regulation¹ (the “Regulation”). Under the proposed transaction, Etisalcom Bahrain W.L.L. proposes to transfer shares to Mr. N.A. Nooraddin, and to proceed with a capital increase, half shares of which will be offered to new partners.
2. The parties to the transaction are involved in the following activities:
 - Etisalcom Bahrain W.L.L.: *Telecommunications and value added services*
 - N.A. Nooraddin : *Investments*
 - Janahi Brothers: *Import and export*
 - Other minority shareholders: *Not applicable*
3. The parties to the transaction hold the following telecommunications licenses:
 - Etisalcom Bahrain W.L.L.: *ISL, VAS, ISP*
 - N.A. Nooraddin : *None*
 - Janahi Brothers: *None*
 - Other minority shareholders: *Not applicable*
4. On preliminary examination, the TRA finds that the notified transaction could fall within the scope of the Regulation. However, the final decision on this point is reserved.
5. The TRA invites interested third parties to submit their comments on the proposed transaction to the TRA, along with any supporting evidence.

Comments should reach the TRA no later than 14 calendar days from the date of this announcement. Comments may be sent to the TRA under reference no. 02/06 – Nooraddin/ Etisalcom Bahrain W.L.L./ Janahi Brothers (transfer of shares), to the following address:

Director of Legal Affairs
Telecommunications Regulatory Authority
P.O. Box 10353
Kingdom of Bahrain
fax +973 17 532125
email: Contact@tra.org.bh

¹ Regulation 3 of 2004, issued by the Telecommunications Regulatory Authority.