

TELESET NETWORKS PUBLIC COMPANY LIMITED

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of the shareholders of Teleset Networks Public Company Limited ("the Company") will be held at the Company's Registered Office at Lemesou 89, 2121 Aglantzia Nicosia – Cyprus , on the 29th June 2007 at 12:00 hours.

Agenda:

Considering and if thought fit passing the following ordinary resolutions:

1. THAT the pre-emption rights of the shareholders of the Company are disapplied for the issue and allotment for cash of up to 11.000.000 new ordinary shares, in accordance with Regulation 4.2 of the Articles of Association of the Company and article 60B (5) and 59A of the Cyprus Company Law Cap. 113 (as amended). The authority conferred by this Resolution shall be for a period expiring on the termination of three (3) months after the passing of the present resolution. This resolution shall not preclude the application and effect of any previous or other resolutions of the Company.
2. THAT the pre-emption rights of the shareholders of the Company are disapplied for the issue and allotment for cash of up to 11.000.000 new ordinary shares, in accordance with Regulation 4.2 of the Articles of Association of the Company and article 60B (5) and 59A of the Cyprus Company Law Cap. 113 (as amended). The authority conferred by this Resolution shall be for a period expiring on the termination of the next Annual General Meeting of the Company. This resolution shall not preclude the application and effect of any previous or other resolutions of the Company.
3. THAT the Board of Directors of the Company be and is hereby authorised and empowered to issue up to 11.000.000 ordinary shares in the Company and to determine the terms and conditions of this share issuance, not affecting any rights of issue which was given to the Board of Directors by any previous or other resolutions of the Company. The authority conferred by this Resolution shall be for a period expiring on the termination of three (3) months after the passing of the present resolution.
4. THAT the Board of Directors of the Company be and is hereby authorised and empowered to issue up to 11.000.000 ordinary shares in the Company and to determine the terms and conditions of this share issuance, not affecting any rights of issue which was given to the Board of

Directors by any previous or other resolutions of the Company. The authority conferred by this Resolution shall be for a period expiring on the termination of the next Annual General Meeting of the Company.

5. THAT the Board of Directors of the Company be and is hereby authorised and empowered in accordance with Article 60B(5) and 59(A) of the Cyprus Company Law Cap.113 (as amended) to allot up to 22.000.000 ordinary shares for cash to such persons and on such terms as it will think fit, pursuant to the authority conferred to them by the present Resolutions 1 and 2, as if Article 60B(1) of the Cyprus Company Law Cap. 113 (as amended) did not apply. The authority conferred by this Resolution shall be for a period expiring on the termination of the respective periods for the respective number of shares as stated in present Resolutions (1) and (2), with the exception that the Company may before the end of the said periods make any offer or agreement which would or might require shares to be allotted after the expiration of the respective periods, and in that specific case the Board of Directors of the Company is hereby authorised to allot shares in pursuance of any such offer or agreement pursuant to the present Resolutions (1), (2) (3) and (4) and despite the expiration of the above mentioned respective periods. This resolution shall not preclude the application and effect of any previous or other resolutions of the Company.

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his place. A proxy need not also be a member of the Company. The instrument appointing a proxy must be deposited at the Company's registered office at least forty- eight hours before the time fixed for the meeting, and in default the instrument of proxy shall not be treated as valid.

Dated the 7th Day of June 2007

By order of the Board

.....
AAA Regent Consultants Limited
Company Secretary