



CABLE & WIRELESS

2 February 2010

Announcement

Cable and Wireless announces a proposed \$500 million Senior Secured Notes offering due 2017

Cable and Wireless plc today announced that it will be seeking to raise approximately \$500 million aggregate principal amount from an offering of senior secured notes due 2017. The notes, whose proceeds will be used to refinance existing debt in the context of the demerger announced separately today, and to fund working capital needs will be issued by Sable International Finance Limited and guaranteed by Cable and Wireless plc and certain of its non-operating subsidiaries and, following the scheme, by Cable & Wireless Communications plc.

None of the notes or the guarantees to be issued in the offering have been or will be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States or to US persons absent registration or an applicable exemption from such registration requirements.

This announcement does not constitute an offer to sell or a solicitation to buy in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction and is not intended to provide the basis for any credit or other evaluation of any securities or offering referred to herein.

This communication is being distributed to and is directed only at (i) persons who are outside the United Kingdom or (ii) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") and (iii) high net worth entities, and other persons to whom it may be lawfully communicated, falling within Article 49(2) (a) to (d) of the Order (all such persons together being referred to as "relevant persons"). Any investment activity to which this communication relates will only be available to and will only be engaged with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

Stabilisation/FSA.

About Cable & Wireless

Cable and Wireless plc is one of the world's leading international communications companies. It operates through two standalone business units – Worldwide and Communications

The Cable&Wireless Worldwide business specialises in the provision of critical communication infrastructure and services for large users of telecommunications. C&W Worldwide provides high quality managed voice, data, applications and IP based services to its customers, focusing on larger corporates, multinational companies, governments, carrier customers and telecommunications resellers.

C&W Worldwide operates globally, serving large users of telecommunications in the UK, its largest market, as well as Asia- Pacific, India, the Middle East, Africa, Continental Europe and the United States of America.

Communications, headquartered in London, operates through four regional business units – the Caribbean, Panama, Macau and Monaco & Islands. It is a full-service telecommunications provider offering mobile, broadband, domestic and international fixed line services, as well as enterprise and managed service telecom solutions.

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