



TURKS AND CAICOS ISLANDS TELECOMMUNICATIONS COMMISSION

June 9, 2008

TCITC Letter Decision 2008 – 1

Mr. Chris Taylor,
CEO, Islandcom Telecommunications
Graceway House, Leeward Highway,
Providenciales, Turks and Caicos Islands

Re: Sale of Islandcom Shares

Dear Mr. Taylor,

The Commission is pleased to inform you that this application has been approved.

Background:

On May 12, 2008, the Commission received an application from Islandcom Telecommunications Ltd. for approval, pursuant to Section 11 of the Telecommunications and Frequency Licensing Regulations 2005, for the sale of some 83% of the shares of BWIV Ltd., which owns 51% of the voting shares of Islandcom. The shares were to be purchased by Bermuda Digital Communications Ltd. (BDC). The company stated that the shares owned by Belonger-controlled G-3 Ltd, which owns 49% of Islandcom shares, would not be affected by this sale.

In response to a question from the Commission, the company provided additional information on this matter, in the form of information on the operation of BDC, describing its operations in the region, and its financial situation.

Commission Decision

Based upon the information contained in the application and the additional material provided, the Commission is satisfied that the Belonger holdings will not be affected, and the resources that will be available through BDC will assist the company financially and technically. Thus, the Commission has determined that the application is approved as filed.

Bennett Stubbs,
Chairman,
Turks and Caicos Telecommunications Commission