



Notice to Existing Shareholders Regarding Subscription Results for the First Round of the Rights Issue by Orascom Telecom Holding S.A.E.

Cairo, March 4, 2010: Orascom Telecom Holding S.A.E. ("OTH" or the "Company") announced on January 13, 2010 the terms of subscription for the rights issue to its existing shareholders starting January 31, 2010 until March 1, 2010. Subscriptions by existing shareholders have resulted in the following:

- Number of ordinary shares subscribed for: 4,342,083,487;
- Total percentage of rights issue taken up: 99.67%;
- Total ordinary shares taken up: 99.13%;
- Total GDRs taken up: 99.83%;
- Total number of remaining unsubscribed ordinary shares: 14,507,028.

On March 3, 2010 the Egyptian Financial Services Authority approved an over-subscription offering with respect to the remaining unsubscribed shares and full details of the offering will be published in major newspapers in Egypt on Saturday March 6, 2010. The over-subscription offering for ordinary shareholders will open on March 7, 2010 and close on March 10, 2010. The over-subscription offering for GDR holders will close on March 8, 2010.

-END-

About Orascom Telecom

Orascom Telecom operates GSM networks in Algeria ("OTA"), Pakistan ("Mobilink"), Egypt ("Mobinil"), Tunisia ("Tunisiana"), Bangladesh ("banglalink"), North Korea ("koryolink") and Canada ("Wind Mobile") through its indirect equity shareholding in Globalive Wireless. In addition it has an indirect equity ownership in Telecom Zimbabwe (Zimbabwe) and through its subsidiary Telecel Globe, OTH also operates in Burundi, the Central African Republic and Namibia. Orascom Telecom is traded on the Egyptian Exchange under the symbol (ORTE.CA, ORAT EY), and on the London Stock Exchange its GDR is traded under the symbol (ORTEq.L, OTLD LI).

**For Further Information:
Investor Relations**

OTInvestorrelations@otelecom.com

Orascom Telecom Holding S.A.E. Nile City Towers - South Tower

26th Floor - Corniche El Nile,

Ramlet Beaulac

Cairo Egypt

Telephone : +202 2 461 5050 / 51

Fax : +202 2 461 5055

Website: www.orascomtelecom.com

DISCLAIMER:

These materials are not an offer for sale of any securities in the United States. The Company has not registered, and does not intend to register, any portion of the potential Rights Issue in the United States, and does not intend to conduct a public offering of any securities in the United States. These securities may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the U.S. Securities Act of 1933, as amended.

This document does not constitute or form part of any offer or invitation to sell, or any solicitation of any offer to purchase nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with, any contract therefore. The Rights Issue and distribution of this document and other information in connection with the potential capital increase in certain jurisdictions may be restricted by law and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

Any purchase of or application for the securities referred to herein should only be made on the basis of the information contained in any final offering document to be issued in connection with the Rights Issue. The price and value of, and income from, such securities may go up as well as down. Persons needing advice should consult a professional adviser.

No person has been authorized to give any information or to make any representations other than those contained in this announcement and, if given or made, such information or representations must not be relied on as having been authorized by OTH. In addition, no agent or representative of OTH accepts any responsibility whatsoever for the contents of this document and no representation or warranty express or implied, is made by any agent or representative as to the information set out in this document. Subject to the Listing Rules, the Prospectus Rules and the Disclosure and Transparency Rules, the issue of this announcement shall not, in any circumstances, create any implication that there has been no change in the affairs of OTH or any of its subsidiaries, joint ventures or restricted affiliates, since the date of this announcement or that the information in it is correct as at any subsequent date.

Neither the content of OTH's website (or any other website, including but not limited to the websites of OTH's subsidiaries, joint ventures or restricted affiliates) nor the content of any website accessible from hyperlinks on OTH's website (or any other website, including but not limited to the websites of OTH's subsidiaries, joint ventures or restricted affiliates) is incorporated into, or forms part of, this announcement.

This document contains forward-looking statements, which include all statements other than statements of historical facts, including, without limitation, any statements preceded by, followed by or including the words "targets," "believes," "expects," "aims," "intends,"

"may," "anticipates," "would," "could" or similar expressions or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond OTH's control that could cause OTH's actual results, performance or achievements to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding OTH's present and future business strategies and the environment in which it will operate in the future. These forward-looking statements speak only as at the date of this document. OTH expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in its expectations with regard thereto or any change in events, conditions or circumstances on which any of such statements are based.

The information contained herein is restricted and is not for publication, distribution or release, directly or indirectly, in or into, Canada, Japan or Australia. Subject to certain exceptions, the securities referred to herein may not be offered or sold in Australia, Canada or Japan or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada or Japan. There will be no public offer of the securities in the United States, Australia, Canada or Japan.

This communication is only directed (i) at persons who are outside the United Kingdom or (ii) to (a) investment professionals falling within Article 19(5) of the UK Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"), (b) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order, or (c) a person to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the UK Financial Services and Markets Act 2000) in connection with the issue or sale of any securities of the Company or any member of its group may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). The securities referred to herein are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this communication or any of its contents.

Any offer of securities to the public that may be deemed to be made pursuant to this communication in any EEA Member State that has implemented Directive 2003/71/EC (together with any applicable implementing measures in any Member State, the "Prospectus Directive") is only addressed to qualified investors in that Member State within the meaning of the Prospectus Directive. This document is an advertisement and not a prospectus for the purposes of the applicable measures implementing the Prospectus Directive and as such does not constitute an offer to sell or the solicitation of an offer to purchase securities.