

## eircom Holdings Limited

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### ASX RELEASE

26 November 2009

#### SCHEME BOOKLET

##### 1. Typographical error in Scheme Booklet

eircom Holdings Limited (ASX:ERC) notes that following despatch of the Scheme Booklet to ERC Shareholders, a typographical error was discovered in section 2.3 (page 5) of the Scheme Booklet.

Section 2.3 of the Scheme Booklet contains premium data in relation to the Cash Consideration and the Capital Reduction Amount and states:

*“The Cash Consideration is \$0.40 per ERC Share and the Capital Reduction Amount is \$0.145 per ERC Share. The Cash Consideration and the Capital Reduction Amount, when added together (\$0.545 per ERC Share), represent a premium of approximately:*

- *26.1% to the adjusted closing price of \$0.43 per ERC Share on 24 June 2009 (the last close prior to the announcement of STTC's initial proposal); and*
- *36.4% to the adjusted three month volume weighted average price of \$0.43 per ERC Share on 24 June 2009.”*

ERC advises that the reference to \$0.43 per ERC Share in the second bullet point should in fact be **\$0.40** per ERC Share and the Cash Consideration and the Capital Reduction Amount, when added together (\$0.545 per ERC Share), represent a premium of approximately 36.4% to the adjusted three month volume weighted average price of **\$0.40** per ERC Share on 24 June 2009.

##### 2. Conditions precedent update

It is a condition to the Proposal that the Irish Revenue Commissioners provide certain taxation clarifications and/or approvals to the ESOT in relation to the ESOT Conversion described in the Scheme Booklet and such clarifications and approvals remain in full force and effect at 8.00am on the Court Approval Date. ERC notes that the relevant taxations clarifications and/or approvals have been obtained.

#### ENDS

##### Further Information:

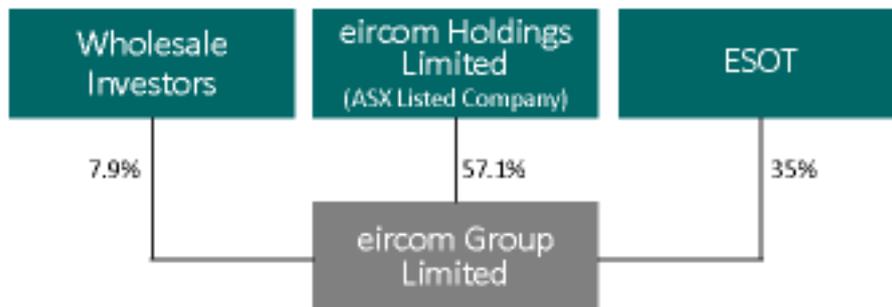
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#### About eircom Holdings Limited

eircom Holdings Limited is listed on the Australian Securities Exchange (ASX) under the ticker ERC.

ERC holds a 57.1% interest in eircom Group Limited (eircom), Ireland's incumbent telecommunications provider. Existing and former employees of eircom hold 35% of eircom through their share ownership trust, the ESOT, and the remaining 7.9% of eircom is held by other wholesale investors.



ERC changed its name from Babcock & Brown Capital Limited (BCM) on 27 April 2009. ERC has been listed on the ASX since February 2005.