



CABLE & WIRELESS

2 February 2010

Announcement

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Proposed demerger of Cable and Wireless plc's Worldwide business unit and the admission to the Official List and to trading on the London Stock Exchange of the ordinary shares of each of Cable & Wireless Worldwide plc and Cable & Wireless Communications Plc (the Proposals)

Publication and posting of documents

Cable and Wireless plc (the **Company**) announces that the documents listed below in connection with the Proposals (the **Documents**) have now been published by the Company and made available to view and to download on the Company's website www.cw.com/demerger.

The Documents comprise:

1. the circular dated 2 February 2010 (the **Circular**) to the Company's ordinary shareholders which contains, amongst other things, details of the Proposals including a description of the Scheme of Arrangement and the Incentives Proposals, and the Notices of the Court Meeting and the General Meeting (collectively, the **Shareholder Meetings**);
2. the prospectus relating to admission to the Official List and to trading on the London Stock Exchange of up to 2,971,693,401 ordinary shares of Cable & Wireless Communications Plc; and
3. the prospectus relating to admission to the Official List and to trading on the London Stock Exchange of up to 2,971,693,401 ordinary shares of Cable & Wireless Worldwide plc.

Unless stated otherwise, capitalised terms used in this announcement shall have the same meanings as in the Circular.

Copies of the Circular along with Forms of Proxy for each of the Shareholder Meetings will be posted later today to shareholders who have opted to receive paper copies of shareholder communications by the Company.

Where shareholders have elected to receive communications from the Company in electronic form and have provided an email address to the Company, the Company's Registrar will send an email notification to such shareholders alerting them to the availability of the Circular on the Company's website www.cw.com/demerger. Such shareholders may appoint proxies for the Shareholder Meetings electronically by visiting the Shareview website at www.shareview.co.uk, logging on to their Shareview portfolio using their User ID and PIN number and clicking on "Company Meetings".

Where shareholders have elected or are deemed to have elected to receive communications from the Company in electronic form but the Company does not have such shareholders' email addresses, the Company will post the Forms of Proxy for the Shareholder Meetings along with a notification to such shareholders to alert them of the availability of the Circular on the Company's website www.cw.com/demerger.

Subject to all the Conditions to the Demerger being satisfied, including the obtaining of all shareholder approvals, the Demerger will become effective, resulting in the Company's ordinary shareholders holding one ordinary share in Cable & Wireless Communications Plc and one ordinary share in Cable & Wireless Worldwide plc for every ordinary share held by them in the Company.

The expected timetable of principal events is:

11.00 am on 25 February 2010	Court Meeting to approve the Scheme of Arrangement
11.15 am on 25 February 2010	General Meeting of the Company's ordinary shareholders to approve, amongst other things, the Proposals
19 March 2010	Last day for trading in ordinary shares of the Company
Around 5.00 pm on 19 March 2009	Scheme of Arrangement becomes effective
8.00 am on 22 March	Cancellation of listing of the Company's ordinary shares, crediting of Cable & Wireless Communications Plc ordinary shares to CREST accounts and commencement of dealings in Cable & Wireless Communications Plc ordinary shares
Before 8.00 am on 26 March 2010	Demerger becomes effective
8.00 am on 26 March 2010	Admission of Cable & Wireless Worldwide plc ordinary shares to the Official List, crediting of Cable & Wireless Worldwide plc ordinary shares to CREST accounts and commencement of dealings in Cable & Wireless Worldwide plc ordinary shares

The above dates are indicative only and could change depending upon, inter alia, the dates upon which the Court sanctions the Scheme of Arrangement and when the conditions to the Demerger are satisfied or waived.

Copies of the Documents have been submitted to the UK Listing Authority and will be shortly available for inspection during normal business hours on any weekday (public holidays excepted) at the UK Listing Authority's Document Viewing Facility, which is situated at The Financial Services Authority, 25 The North Colonnade, Canary Wharf, London E14 5HS, United Kingdom. In addition, the Documents can be inspected at the Company's registered office at 3rd floor, 26 Red Lion Square, London WC1R 4HQ or at the offices of Allen & Overy LLP, One Bishops Square, London E1 6AD.

Any shareholder who wishes to receive a paper copy of the any of the Documents should contact the Registrar, Equiniti Limited, either by telephone at 0871 384 2796 if calling from UK or +44 121 415 0146 if calling from overseas, or by post at Aspect House, Spencer Road, Lancing, West Sussex BN99 6LE.

Calls to the 0871 384 2796 number will be charged at eight pence per minute from a BT landline. Calls to the +44 121 415 0146 number from outside the UK will be charged at applicable international rates. Charges from mobile and other operators may vary.

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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