



NOTICE OF EXTENSION OF TIME FOR REPRESENTATIONS TO PROPOSED MERGER

1. The Utilities Regulation and Competition Authority (URCA) issued a “Notice of Proposed Merger” on September 20, 2010 notifying the public of the proposed merger between Cable Bahamas Limited (CBL) and Systems Resource Group Limited (SRG) subject to approval by URCA.
2. URCA has received expressions of concern from key stakeholders regarding the deadline to submit representations and requests for URCA to consider an extension to its deadline of October 1, 2010, as stipulated in the Notice.
3. The requests for the extension of time by key stakeholders have been largely premised on URCA’s discretion to open an in-depth investigation into the proposed merger and URCA’s primary mandate to carry into effect the electronic communications policy objectives, one of which is to promote and sustain competition.
4. URCA reminds stakeholders that it has a statutory duty under the Communications Act, 2009 to promptly review a notification and issue its adjudication within thirty (30) calendar days of receiving the Notification from the merging parties, unless URCA opens an in-depth investigation. URCA may consider opening an in-depth investigation where it considers, *inter alia*, that there is a significant prospect that the change in control, consequential to the proposed merger, is likely to have the adverse effects which will substantially lessen competition in the market. There may be issues stated in the representations submitted by key stakeholders which may be considered by URCA in its consideration to open an in-depth investigation. Should URCA open an in-depth investigation, it will issue its adjudication within ninety (90) calendar days of receiving the Notification.
5. Therefore, URCA accedes to the request by key stakeholders for an extension of time to give any interested persons a reasonable opportunity to make such representations, and at the same time to fulfill its statutory duty to issue its adjudication within thirty (30) calendar days should URCA consider it unnecessary to open an in-depth investigation.
6. **URCA hereby extends the deadline and will consider all representations on the proposed merger received by 5:00p.m. on Tuesday, October 5, 2010.**
7. Interested persons are required to submit written representations, regarding the proposed merger, for consideration, to the Chief Executive Officer either:
 - a. by hand, to the office of the Utilities Regulation and Competition Authority (URCA) situated at the UBS Annex Building, East Bay Street, Nassau, Bahamas; or
 - b. by mail, to URCA at P.O. Box N – 4860 Nassau, Bahamas; or
 - c. by fax, to (242) 393-0153; or
 - d. by email, to info@urcabahamas.bs