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Information & Communications Technology Authority

Our ref: ICTA/105/105-15

5 September 2008

Mr. Tim Adam
Chief Executive
Cable and Wireless (Cayman Islands) Limited
PO Box 293
Grand Cayman KY1-1104
CAYMAN ISLANDS

Dear Mr. Adam,

Re: Follow-up to ICT Decision 2008-2

In a 22 August 2008 letter concerning the date by which Cable & Wireless (Cayman Islands) Limited ("C&W") would be able to file its submission in the FLLRIC Phase III proceeding, C&W requested clarification on how it was meant to determine "current investment" for the purpose of deriving expense factors as directed by the Information and Communications Technology Authority (the "Authority") in paragraph 236 of ICT Decision 2008-2 (the "Decision").

The Authority notes that footnote 85, in reference to the term "current investment" in paragraph 231 of the Decision reads "I.e. using physical quantities and current unit prices for the same or equivalent assets as in the C&W FAC model." Therefore, the term "current investment" as it relates to the expense calculation is to be interpreted as specified in footnote 85 of the Decision.

Yours sincerely,

[signed by]

David A. Archbold
Managing Director