

# Media Release



## **REACH strengthens leadership in Asian wholesale sector**

**Hong Kong, 22 May 2003** – REACH today confirmed that it has re-designed the company's organisation structure to meet the challenges of a changed telecommunications marketplace and strengthen its leadership in the Asian wholesale sector.

Dick Simpson, REACH CEO, said, "The new structure merges several formerly discrete business units to facilitate cross-functional teamwork and unwavering customer focus."

As announced on April 14 (see attached), the process included a voluntary redundancy program. This has now been completed and is followed by an involuntary program expected to be effective over the next two weeks.

"The global telecommunications sector needs reshaping. This is expected to continue for some time, so we have taken the necessary steps to face this changed market reality now," Mr Simpson said.

"This re-design of the company's organisation structure, along with a strong focus on cost-reduction and the recently-announced bank loan amendments will ensure REACH strengthens its leadership position in Asia."

### **About REACH**

REACH is Asia's largest international carrier of combined voice, private line and IP data services. It is also one of the world's top ten carriers of international voice traffic. REACH's products and services include an extensive portfolio of voice, data, IP and satellite connectivity. The company has interests in more than 50 submarine cable and satellite systems (including Asia's largest teleport), and operating licences and landing rights in most major markets including Hong Kong, Japan, Korea, Taiwan, Singapore, Australia, North America and Europe. REACH is headquartered in Hong Kong, with a significant presence in Australia and substantial businesses across Asia, North America and Europe. For further information, please visit [www.reach.com](http://www.reach.com)

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