

27 July 2012

Scheme of Arrangement of Cable & Wireless Worldwide plc ("CWW")

**Recommended Cash Offer for CWW
By Vodafone Europe B.V. ("Vodafone")**

On 23 April 2012, CWW and Vodafone announced that they had reached agreement on the terms of a recommended cash offer by Vodafone for the entire issued and to be issued ordinary share capital of CWW to be effected by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006. The Court sanctioned the Scheme on 26 July 2012.

CWW and Vodafone are pleased to announce that the Scheme has now become effective in accordance with its terms. Holders of Scheme Shares are entitled to receive 38 pence for each Scheme Share held by them at the Scheme Record Time (6.00 p.m. on 25 July 2012). Settlement consideration will be sent to Scheme Shareholders by 10 August 2012.

CWW has made an application to the UK Listing Authority and the London Stock Exchange for the listing of CWW Shares on the Official List of the UK Listing Authority and admission to trading on the London Stock Exchange's main market for listed securities, in each case to be cancelled with effect from 8:00 a.m. (London time) on 30 July 2012.

In light of the above, CWW's annual general meeting, which was due to be held at 2 pm on 19 September 2012, has been cancelled. Shareholders will receive a letter confirming this fact within the next few days.

Defined terms used but not defined in this announcement have the meanings set out in the Scheme Document sent to CWW Shareholders on 21 May 2012.

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Important notices

Barclays, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting exclusively for CWW and no one else in connection with the Offer and other matters referred to in this announcement and will not be responsible to anyone other than CWW for providing the protections afforded to clients of Barclays or for providing advice in connection with the Offer or any matter or arrangement referred to herein.

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Deutsche Bank is authorised under German Banking Law (competent authority: BaFin – Federal Financial Supervisory Authority) and authorised and subject to limited regulation by the UK Financial Services Authority. Details about the extent of Deutsche Bank’s authorisation and regulation by the UK Financial Services Authority are available on request. Deutsche Bank is acting exclusively as corporate broker to CWW and no one else in connection with the contents of these materials and will not be responsible to anyone other than CWW for providing the protections afforded to clients of Deutsche Bank nor for providing advice in relation to any matter or arrangement referred to herein.

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UBS, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting exclusively for Vodafone and Vodafone Group Plc and no one else in connection with the Offer and this announcement and will not be responsible to anyone other than Vodafone and Vodafone Group Plc for providing the protections afforded to clients of UBS or for providing advice in connection with the Offer or any matter or arrangement referred to herein.

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You may request a hard copy of this announcement by contacting CWW's Registrar, Equiniti, during business hours on 0871 384 2885 (from within the UK) or +44 121 415 0297 (from outside the UK) or by submitting a request in writing to CWW's Registrar, Equiniti, at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA. You may also request that all future documents, announcements and information to be sent to you in relation to the Offer should be in hard copy form.

Publication on Website

A copy of this announcement will be made available, free of charge, (subject to any applicable restrictions with respect to persons resident in Restricted Jurisdictions) on www.cw.com/investors and www.vodafone.com/investor by no later than 12 noon (London time) on the day following publication of this announcement. The content of the websites referred to in this announcement are not incorporated into and do not form part of this announcement.