



The Eritrean telecommunications company, EriTel, has distributed forms as regards sale of shares in line with the national plan to privatize such businesses on the basis of sole proprietorship or shares.



Asmara, 8 January 2013 – The Eritrean telecommunications company, EriTel, has distributed forms as regards sale of shares in line with the national plan to privatize such businesses on the basis of sole proprietorship or shares.

Mr. Tesfasilasie Berhane, the Manager of the company, explained that it has been finalizing preparations for sale of shares, which opportunity would become claimable for nationals as of February 1.

According to the company's official website <http://www.eritel.com.er/>, a total of 4.5 million shares are available for sale at a unit price of USD 50. Moreover,

individual citizens can buy up to 50,000 shares, while businesses and Associations can purchase up to 500,000 shares, given 10 as the lowest permissible number of shares for sales.

## **EriTel distributes forms as regards sale of shares**

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The company further indicated that it has opened special accounts at the Housing and Commerce Bank, as well as the Commercial Bank of Eritrea so as to serve the purpose, and notified applicants that transactions are possible only through those accounts.