

Mulvihill Premium Global Telecom Announces Final Redemption Prices

Toronto, July 8, 2008: Global Telecom Split Share Corp. announced today that the redemption prices to be paid for all Preferred Shares and Class A Shares outstanding on the July 2, 2008 final redemption date are as follows:

- Redemption Price per Preferred Share = \$12.4838
- Redemption Price per Class A Share = nil

In addition, the Company will pay holders of Preferred Shares all accrued and unpaid dividends to date amounting to \$0.20625 per Preferred Share. The Company expects that the redemption price and unpaid dividend will be paid to holders of Preferred Shares on or about July 10, 2008.

For further information, please contact:

John Mulvihill, President & CEO
Don Biggs, Senior Vice President
Mulvihill Structured Products

Premium Global Telecom
121 King Street West
Suite 2600
Toronto, Ontario M5H 3T9
(416) 681-3966 (800) 725-7172

www.mulvihill.com

hybrid@mulvihill.com