Exhibit 1

Offering better connectivity between South Pacific markets
Rémi Galasso - CEO SPIN Ltd

2007 worldwide submarine cable map

- Mainly South to North submarine cables: AJC, Southern Cross, Telstra, etc.

- Only Pacific Islands of PNG, Fiji and Guam are currently connected to submarine cable

- No West to East submarine cable

- Blocking point for ICT development in the Pacific Islands

Employment and productivity

Remote working
New businesses
e-commerce

e-health

Best medical follow up for all

Tourism

New broadband services
in hotels

e-administration

interactive relations between
government and citizens
(e-services)

e-learning

Remote learning (isolated tribes,
rural areas), universities network

- SPIN for South Pacific Islands Network

- Regional initiative supported by:
  - Secretariat of the Pacific Community
  - Pacific Islands Forum Secretariat
  - French Government

- Provide faster and cheaper bandwidth to Pacific Islands countries and territories:
  - Interconnect the 3 French territories of New Caledonia, Wallis & Futuna and French Polynesia
  - Connect Pacific Islands countries currently relying on satellite
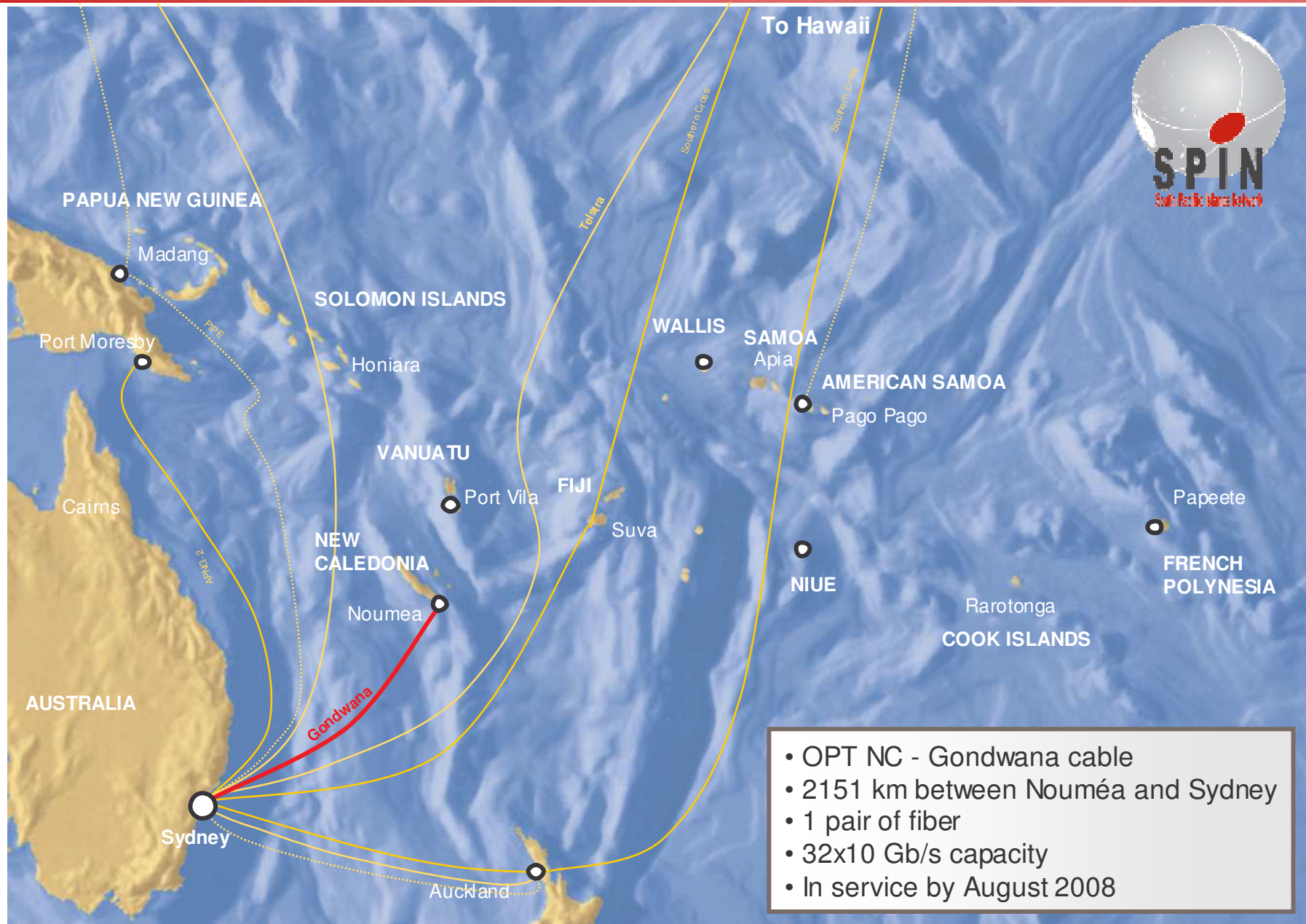 - Open a new transpacific route Sydney - Hawaii

- Impacts in terms of connectivity:
  - For operators: significant reduction of international bandwidth charges
  - For subscribers: lower prices and better access
  - For Australian Telco and ISP : new offer with over 300 Gb/s spare capacity available for sale
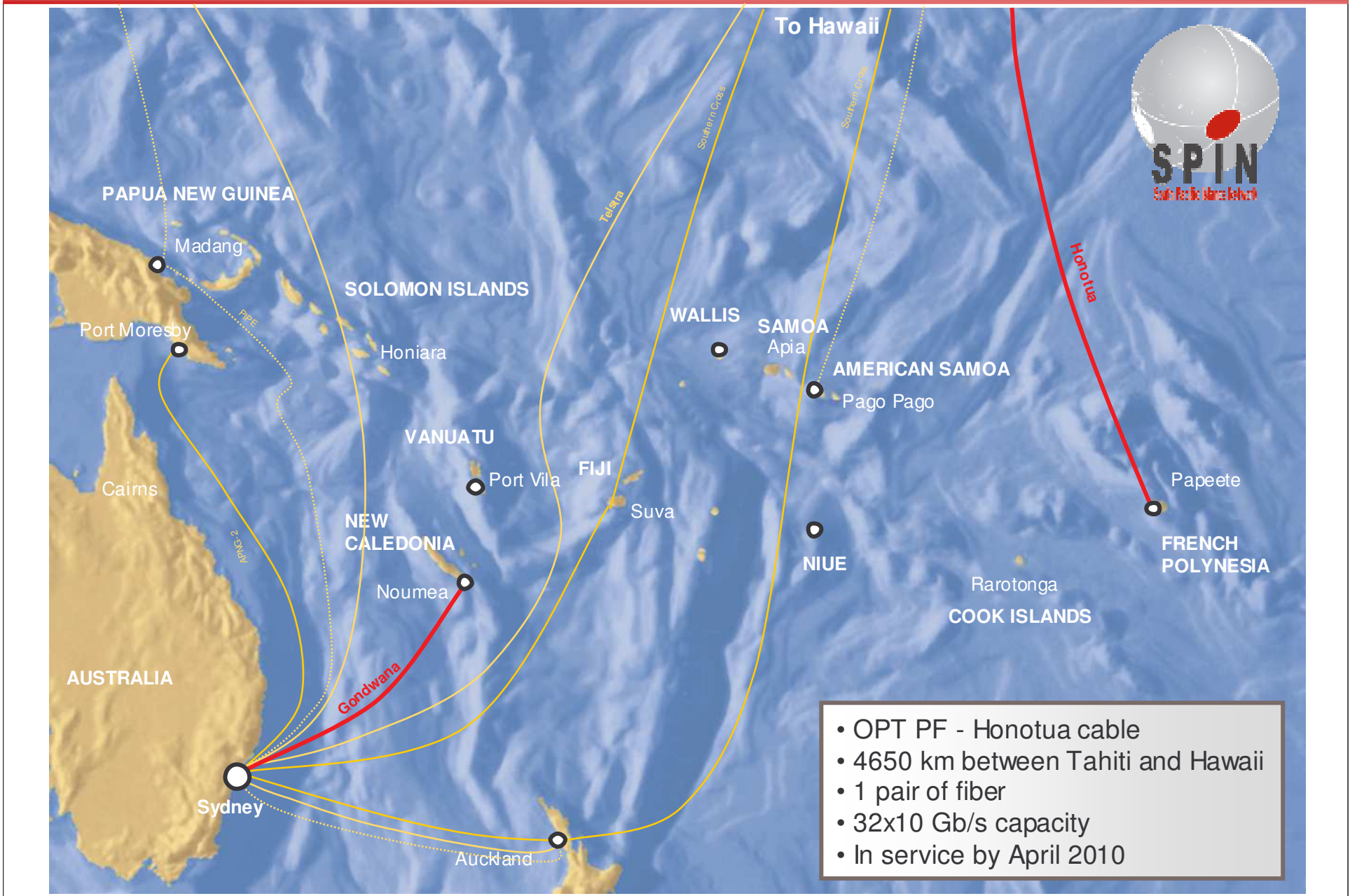
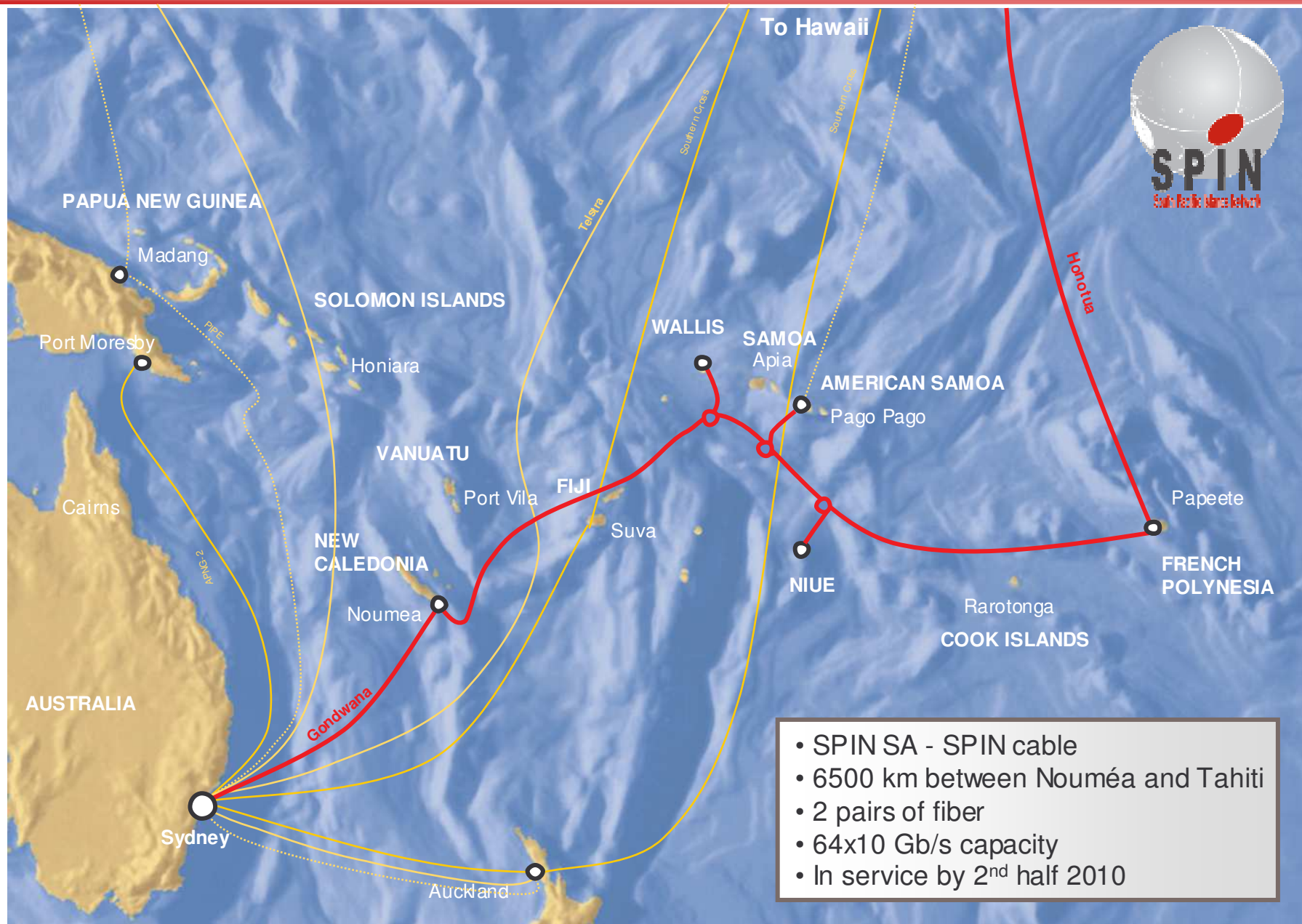- SPIN is a submarine cable network built in 3 steps

- OPT NC - Gondwana cable
- 2151 km between Nouméa and Sydney
- 1 pair of fiber
- 32x10 Gb/s capacity
- In service by August 2008

To Hawaii

PAPUA NEW GUINEA

Madang

SOLOMON ISLANDS

Port Moresby

Honiara

WALLIS

SAMOA
Apia

AMERICAN SAMOA

Pago Pago

VANUATU

Port Vila

FIJI

Suva

NEW
CALEDONIA

NIUE

Noumea

Papeete

FRENCH
POLYNESIA

Cairns

Rarotonga

COOK ISLANDS

AUSTRALIA

Gondwana

Honotua

Sydney

Auckland

- OPT PF - Honotua cable
- 4650 km between Tahiti and Hawaii
- 1 pair of fiber
- 32x10 Gb/s capacity
- In service by April 2010

SPIN

- SPIN SA - SPIN cable
- 6500 km between Nouméa and Tahiti
- 2 pairs of fiber
- 64x10 Gb/s capacity
- In service by 2nd half 2010

- SPIN cable is owned by SPIN SA
  - Limited company incorporated in Wallis & Futuna - France
  - Private investors : API Group and French Hedge Fund
  - Public investors : French Territories of Pacific region

- Approximate cost of SPIN: Euro 150M

- Funding:
  - Investment and capacity agreements
  - French public aid
  - Bank financing

- 08 July 2008: public announcement

- Project launching with 5 official partners:
  - New Caledonia
  - Wallis and Futuna
  - American Samoa
  - Niue
  - French Polynesia

- Strong interest from other Pacific Islands countries

- Next step:
  - Tender for supply and installation of SPIN launched in May 08
  - Supplier to be selected in August 08

Thank you for your attention

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