

OJSC “Far East Telecommunications Company”

Location: 57 Svetlanskaya St., Vladivostok 690950

Attention of Shareholders!

Special general shareholders meeting in form of shareholders absentee voting for discussion issue on the agenda with preliminary sending of voting ballots will be held on **30 October 2008**.

AGENDA:

1. About OJSC FETEC reorganization in the form of asset allocation (segregation)*

*** According to Federal Law “on Joint Stock Companies” Cl. 32 and Company Articles of Association Art. 8. p. 8.3 holders of ordinary and preferred shares shall be entitled to participate in General Meeting of Shareholders concerning this issue. According to Federal Law “On joint Stock Companies” Cl. 76 shareholders shall be entitled to demand from Company of redeeming their shares at the following prices: ordinary shares – 111.85 rubles, preferred shares – 79.95 rubles.**

The list of persons entitled to participate in Special General Meeting of Shareholders is made according to Resister of Shareholders as of September 11, 2008.

Shareholder should send their ballots to the following addresses:

- OJSC Joint Registration Company, P.O. 162, 15-a Kalanchevskaya St., Moscow 107078;
- Department of Securities, OJSC FETEC, 57 Svetlanskaya St., Central Post Office, Vladivostok 690950.

Ballot will be excepted since the moment of its receiving by shareholder till the end of working day of October 30, 2008.

Materials included on the agenda are available at:

- OJSC FETEC website at www.dsv.ru in Russian and English from **01 October 2008**;
- at Company location from **01 October 2008** at Department of Securities, OJSC FETEC, 57 Svetlanskaya St. Vladivostok;
- in Company branches from **01 October 2008** at the following addresses:
 - Amursky Branch- 159 Gorkogo St., Blagoveshchensk 675011;
 - Kamchatsky Branch- 56 Lenina St., Petropavlovsk-Kamchatsky 683000;
 - Magadansky Branch- 2-A Lenina St., Magadan 685000;
 - Primorsky Branch- 37 Prospekt Krasnogo Znameni, Vladivostok 690600;
 - Sakhalinsky Branch- 220 Lenina St., Yuzhno-Sakhalinsk 693000;
 - Khabarovsky Branch- 58 Karl Marx St., Khabarovsk 680000.

The information is also available in structural divisions of electric communications branches located in towns and districts in Amurskaya, Magadanskaya, Sakhalinskaya oblast, Kamchatsky, Primorsky and Khabarovsky krai since **01 October 2008**.

We invite you to participate in Annual Meeting of Shareholders!

If you authorize any person to represent your votes at the meeting, you may make a power of attorney for your representative.

Board of Directors