

People Telecom Limited

ACN 009 273 152

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of shareholders of People Telecom Limited (“Company”) will be held at Level 9, 76 Berry Street North Sydney on 19 November 2008 at 9.00am (Eastern Summer Time) for the purpose of transacting the business set out in this Notice of General Meeting.

Explanatory Notes containing information in relation to each of the following resolutions form part of this Notice of Annual General Meeting.

AGENDA

BUSINESS:

Financial Statements and Reports

To receive and consider the annual financial statements of the Company for the year ended 30 June 2008 and related Directors’ Report, Directors’ Declaration and the Auditors’ Report.

Resolution 1 – To Adopt the Remuneration Report

To adopt the Remuneration Report for the year ended 30 June 2008.

Resolution 2 – Re-Election of Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That Barry John Hamilton who, having retired in accordance with the Constitution of the Company, and being eligible for re-election, be re-elected as a Director of the Company.”

Resolution 3 – Re-Election of Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That Martin Edward Wylie who, having retired in accordance with the Constitution of the Company, and being eligible for re-election, be re-elected as a Director of the Company.”

Resolution 4 – Re-Election of Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That Stephe Peter Wilks who, having been appointed since the last annual general meeting, in accordance with the Constitution, retires as a Director at the Annual General Meeting and being eligible for re-election, be re-elected as a Director of the Company.”

By Order of the Board of People Telecom Limited

Adam L Zines
Company Secretary

Dated: 17 October 2008

NOTES

1. Proxies

Instructions to proxy holders are included in this Notice of General Meeting. A proxy form is also enclosed.

2. Voting Entitlements

Pursuant to regulation 7.11.37 of the Corporations Regulations, the directors have set a snapshot date to determine the identity of shareholders entitled to attend and vote at the meeting. The snapshot date is 7:00 pm EST on 17 November 2008.

EXPLANATORY NOTES TO RESOLUTIONS

These Explanatory Notes form part of the Notice of General Meeting of Shareholders of People Telecom Limited (“**the Company**”) in connection with the business to be transacted at the General Meeting of shareholders of the Company to be held at the Level 9, 76 Berry Street North Sydney on **Wednesday, 19th November 2008 at 9:00 am (Eastern Summer Time)**.

Resolution 1 – To Adopt the Remuneration Report

During this item, shareholders at the meeting can comment on and ask questions about the Remuneration Report which commences on page 15 of the People Telecom Limited 2008 Annual Report.

The Corporations Act, 2001 provides that the vote on this resolution is advisory only and will not bind the directors of the Company. However, the board will take the outcome of the vote into consideration when reviewing remuneration practices and policies.

Resolutions 2 and 3 – Re-Election of Directors

Messrs Barry John Hamilton and Martin Edward Wylie retire in accordance with the Constitution of the Company. Messrs Hamilton and Wylie being eligible, offers themselves for re-election.

Mr Hamilton was one of the co-founders of People Telecommunications Pty Limited and served as a Director since its inception in 2000. Mr Hamilton is an experienced public company director with significant experience in capital and financial raisings and project management. Mr Hamilton spent 12 years with Hudson Conway Limited where he was a member of the Board and the Director of Finance and Administration from 1990 to 1999. Mr Hamilton was a Non-Executive Director of Crown Limited from its establishment in 1993 until the merger of Crown Limited and Publishing and Broadcasting Limited in June 1999.

Mr Hamilton is Chairman of Directors of the Crazy John’s group of companies and director of several unlisted public companies.

Mr Wylie is the Chief Executive Officer of Callplus Limited, which is New Zealand’s third-largest fixed line carrier. Mr Wylie is a very experienced senior executive and company director. He has extensive experience in a wide range of businesses including telecommunications and internet service provision. Mr Wylie spent nine years as company secretary and general counsel of Telecom Corporation of New Zealand. He was the Chief Executive Officer of Trans-Tasman ISP iHug, which merged with IInet.

Resolution 4 – Re-Election of Director

Mr Stephe Peter Wilks having been appointed since the last annual general meeting, in accordance with the Constitution, retires as a Director at the Annual General Meeting and being eligible for re-election, be re-elected as a Director of the Company.

Mr Wilks is a well known figure in the telecommunications industry with extensive corporate finance, CEO and senior management and operational experience in high tech industries, building on earlier work for telcos in Hong Kong, Australia and the Asia Pacific region generally. Mr Wilks has more recently focused on applying his skills in the legal, governance and corporate finance functions of public companies. While Chief Operating Officer of Personal Broadband Australia, Mr Wilks was instrumental in the ultimate acquisition of the company by Commander Communications. Prior to that role, Mr Wilks was a consulting director to NM Rothschild & Sons, and Chief Operating Officer of Nextgen Networks. Mr Wilks was also founder and Managing Director of XYZed, where he developed and managed Australia's first competitive broadband wholesaler for parent company Optus.

