



People Telecom to list on New Zealand Stock Exchange

Sydney, 29th November, 2004

People Telecom Limited (ASX:PEO), one of Australia's largest and fastest growing telecommunications groups, is pleased to announce its intention to list on the New Zealand Stock Exchange. The expected date for the listing is this Thursday December 2, 2004 and the New Zealand Stock Exchange code will be 'PEO'.

Today, New Zealand investors own more than ten million shares in People Telecom and this represents nearly 10 per cent of the company's stock outside the four major shareholders.

The listing will enable our New Zealand existing and potential shareholders and institutions to more easily trade in the company on the NZX and have more immediate access to announcements etc

People Telecom has a close working relationship with one of New Zealand's premier telecoms groups, Call Plus Limited. People Telecom intends to further this relationship and forge commercial relationships with other New Zealand telecommunications providers. The company intends, via these relationships, to offer telecoms services to our Australian business customers who have offices or operations in New Zealand.

As part of People Telecom's vice over internet offering and its peering relationship with Call Plus, the company now can offer free calls between its internet customers and any of the Call Plus customers in New Zealand.

Chief Executive Officer of People Telecom, Mr Ryan O'Hare, said "This listing is another step in ensuring People Telecom delivers enhanced service offerings to customers who have a presence in New Zealand while also enabling our New Zealand investors to feel at home when investing in our company."

About People Telecom:

People Telecom is one of Australia's largest and fastest growing telecom's groups that offer a comprehensive range of telecommunications products and services for both consumers and business.

The company aims to be a leader in service within the telecommunications landscape by offering high customer service levels accompanied by a full suite of standard and new-age telecommunications products such as Voice Over Internet Protocol (VoIP).

Since inception in 2000 the company has grown dramatically. In the 2004 financial year pro-forma revenues reached \$AUS73 million and in 2005 financial year forecast revenues are forecast to exceed \$AUS100m. Since inception the company has accumulated over 17,000 small to medium business accounts, 20,000 consumer accounts and in the last 18

months the company has added over 28,000 broadband services on its national broadband network.

For further information, please visit <http://www.peopletelecom.com.au> or contact:

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