

August 24, 2010

To
The Manager – Listing
National Stock Exchange Limited
Exchange Plaza, Bandra – Kurla Complex,
Bandra (East)
Mumbai – 400 051

Dear Sir

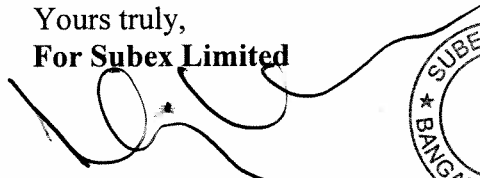
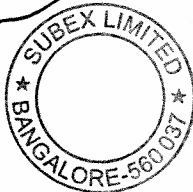
Sub: Press Release

As per clause 31(e) of the Listing Agreement, please find enclosed the Press Release which the Company intends to make.

Kindly broadcast the same on your website on August 24, 2010.

Thanking you

Yours truly,
For Subex Limited



Raj Kumar
Vice President- Legal & Company Secretary

For immediate release

24 August 2010

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Vice President – Marketing
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farhath.farooqui@subexworld.com

Subex deepens footprint in Africa with Econet win

Groupwide contract to address revenue assurance and fraud management

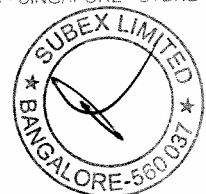
BANGALORE, INDIA - Subex Ltd, a leading global provider of operations and business support systems (OSS/BSS) announced today that it has been selected by Worldstream System and Services to implement its industry leading ROC Fraud Management and Revenue Assurance solutions for the Econet Group. Worldstream Systems & Services is the chosen project management and implementation partner for this and other large IT related projects within the Econet Group. This implementation by Subex will not only cover Econet's mobile GSM and WCDMA services in Zimbabwe, where Econet has the dominant market share, but also their fixed line and mobile GSM and WCDMA operations in the Kingdom of Lesotho and in the mobile operation in Burundi.

Econet was looking for Fraud Management and Revenue Assurance products that could be centralized in order to improve efficiencies at operational level and to meet the need to optimise revenue and bottom line performance as the group grows the subscriber base in all their operations. Subex's proven expertise in these two areas, coupled with its established experience in centralized implementations in the African region were factors that contributed to the final decision to appoint Subex as Econet's partner in finalizing the deal. In addition, Subex's ability to offer further modules and services over and above the current requirement to meet the long term road map for Econet, with an option to run the applications on a managed service model, were enough for Econet to make Subex their partner of choice.

"As the Econet Group continues to expand their operations, they were keen on implementing solutions that would meet best practice Fraud Management and Revenue Assurance requirements right from the word go. All the reference checks we made on Subex with their existing African customers were positive and

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www.subexworld.com



Press release

thus Subex was the natural choice for us", said Anthony Carter, CEO, Worldstream Systems & Services.

"We aim to be the partner of choice for telcos in every stage of operation. Helping a service provider like Econet expand their market is an honour for us. This ROC implementation at Econet is yet another major milestone in our journey", said Sudeesh Yezhuvath, Chief Operating Officer, Subex Ltd.

- ENDS -

About Subex Limited

Subex Limited is a leading global provider of Operations and Business Support Systems (OSS/BSS) that empowers communications service providers (CSPs) to achieve competitive advantage through Business Optimization and Service Agility - thereby enabling them to better operational efficiency to deliver enhanced service experiences to subscribers.

The company pioneered the concept of a Revenue Operations Center (ROC) - a centralized approach that sustains profitable growth and financial health through coordinated operational control. Subex's product portfolio powers the ROC and its best-in-class solutions enable new service creation, operational transformation, subscriber-centric fulfillment, provisioning automation, revenue assurance, cost management, data integrity management, fraud management and interconnect / inter-party settlement.

Subex's customers include 36 of the world's 72 biggest* telecommunications service providers. The company has more than 300 installations across 70 countries.

* Forbes' Global 2000 list, 2009

For more information please visit www.subexworld.com

Further information please contact:

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