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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X  
: In re :  
: :  
: 360networks (USA) inc., et al., :  
: :  
: Debtors. :  
-----X

Chapter 11 Cases  
Case No. 01-13721 (ALG)  
Jointly Administered

NOTICE OF HEARING TO CONSIDER APPROVAL OF THE DISCLOSURE STATEMENT FOR THE DEBTORS' JOINT PLAN OF REORGANIZATION

TO: ALL HOLDERS OF CLAIMS AGAINST AND INTERESTS IN THE ABOVE-CAPTIONED CHAPTER 11 CASES:\*

PLEASE TAKE NOTICE that on July 18, 2002, the debtors and debtors in possession in the above captioned cases other than 360networks sub inc. (collectively, the "Debtors") filed their Joint Plan of Reorganization, dated July 18, 2002 (the "Plan"), and a related disclosure statement (including all exhibits thereto, the "Disclosure Statement"), pursuant to section 1125 of title 11 of the United States Code (the "Bankruptcy Code").

PLEASE TAKE FURTHER NOTICE that:

A. A hearing (the "Hearing") will be held before the Honorable Allan L. Gropper, United States Bankruptcy Judge (the "Bankruptcy Judge"), at the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004 in Courtroom 617, on **August 14, 2002 at 11:30 a.m.**, or as soon thereafter as counsel may be heard, to consider the entry of an order (the "Disclosure Statement Order"), among other things:

- finding, among other things, that the information contained in the Disclosure Statement constitutes "adequate information" as such term is defined in section 1125 of the Bankruptcy Code;
- approving the Disclosure Statement;
- authorizing, among other things, the Debtors, pursuant to section 1125(b) of the Bankruptcy Code, to transmit copies of the Disclosure Statement, the Plan and related documents and/or notice thereof to all known holders of claims against or interests in the Debtors and to solicit acceptances of the Plan from the holders of claims against or interests in the Debtors that are being impaired and are not deemed to have rejected the Plan;
- establishing which classes under the Plan are impaired pursuant to section 1124 of the Bankruptcy Code and will be entitled to vote on the Plan;
- except to the extent otherwise ordered by the Court in connection with a motion filed by the Debtors to establish voting procedures in these cases or otherwise, establishing a date and other directions for service and return of completed ballots;
- scheduling a hearing to consider confirmation of the Plan (the "Confirmation Hearing");

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This notice does not relate to the affiliates within the 360 corporate group that are Petitioners in the proceedings commenced in Canada under the Companies' Creditors Arrangement Act in the Supreme Court of British Columbia, action number L011792.

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- establishing a procedure for providing notice of the Confirmation Hearing;
- fixing a date and specifying the procedure by which objections, if any, to confirmation of the Plan shall be filed with the Court;
- fixing a record date for determining the identity of holders of claims and interests to be compromised under the Plan for purposes of providing notice to such holders of the Confirmation Hearing;
- establishing such other deadlines and procedures as may be appropriate and/or contemplated by the Plan; and
- granting such other and further relief as the Court may deem just and proper.

B. The Disclosure Statement and Plan are on file with the Clerk of the United States Bankruptcy Court for the Southern District of New York (the "Clerk") and may be examined by interested parties at the office of the Clerk at the United States Bankruptcy Court (the "Court"), One Bowling Green, New York, New York 10004, during regular business hours. Copies also may be accessed via the internet at [www.360.net](http://www.360.net). Copies of the Disclosure Statement and Plan also will be provided upon request to the Debtors' counsel at the address and telephone number set forth below.

C. Objections, if any, to the approval of the Disclosure Statement or any of the other relief sought by the Debtors in connection with approval of the Disclosure Statement, shall: (i) be in writing; (ii) state with particularity the grounds therefor, (iii) include proposed modifications, if any, to the Disclosure Statement that would resolve the objection; (iv) comply with the Bankruptcy Code, the Bankruptcy Rules and the Local Bankruptcy Rules for the Southern District of New York; and (v) be filed with the Bankruptcy Court (with a copy to chambers) and served in a manner so as to be received on or before August 8, 2002 at 4:00 p.m. (prevailing Eastern Time) by: (a) counsel to the Debtors, Willkie Farr & Gallagher, 787 Seventh Avenue, New York, New York 10019-6099, Attn: Alan J. Lipkin, Esq. (Fax: 212-728-8111); (b) counsel to the Creditors' Committee, Sidley Austin Brown & Wood, 787 Seventh Avenue New York, New York 10019, Attn: Norman Kinel, Esq. (Fax: 212-839-5599); (c) counsel to the agents to the Debtors' prepetition lenders, Wachtell, Lipton, Rosen & Katz, 51 West 52nd Street New York, NY 10019-6150, Attn: Harold S. Novikoff, Esq. (Fax: 212-403-2249); and (d) the Office of the United States Trustee, 33 Whitehall Street, Twenty-First Floor, New York, New York 10004, Attn: Greg M. Zipes, Esq. (Fax: 212-668-2255).

D. IF ANY OBJECTION TO THE DISCLOSURE STATEMENT IS NOT FILED AND SERVED AS PRESCRIBED HEREIN, THE OBJECTING PARTY MAY BE BARRED FROM OBJECTING TO THE ADEQUACY OF THE DISCLOSURE STATEMENT AND MAY NOT BE HEARD AT THE HEARING.

E. Upon approval of the Disclosure Statement by the Bankruptcy Court, holders of claims against and interests in the Debtors will receive a copy of the Disclosure Statement, the Plan and various documents related thereto.

F. The Hearing may be adjourned from time to time without further notice to creditors or parties in interest other than by an announcement in Court of such adjournment on the date scheduled for the Hearing.

Dated: July 18, 2002

WILLKIE FARR & GALLAGHER

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