

ORIGINAL

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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**In re** :  
: **Chapter 11 Case Nos.**  
**GLOBAL CROSSING LTD., et al.,** :  
: **02-40188 (REG)**  
: **(Jointly Administered)**  
**Debtors.** :  
: **(Jointly Administered)**  
: **(Jointly Administered)**  
: **(Jointly Administered)**  
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**NOTICE OF (I) APPROVAL OF DISCLOSURE STATEMENT;  
(II) ESTABLISHMENT OF RECORD DATE; (III) HEARING ON  
CONFIRMATION OF THE PLAN AND PROCEDURES FOR  
OBJECTING TO CONFIRMATION OF THE PLAN; AND  
(IV) PROCEDURES AND DEADLINE FOR VOTING ON THE PLAN**

PLEASE TAKE NOTICE THAT:

1. **Approval of Disclosure Statement.** By order dated October 21, 2002 (the "Order"), the United States Bankruptcy Court for the Southern District of New York (the "Court") approved the Disclosure Statement for the Debtors' Joint Plan of Reorganization Under Chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"), dated September 16, 2002, (as may be amended, the "Disclosure Statement") filed by Global Crossing Ltd. and certain of its debtor subsidiaries in the above-referenced chapter 11 cases, as debtors in possession (collectively, the "Debtors"), and directed the Debtors to solicit votes with regard to the approval or rejection of the Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code, dated September 16, 2002, annexed as an exhibit thereto (as may be amended, the "Plan").

2. **Confirmation Hearing.** A hearing (the "Confirmation Hearing") to consider the confirmation of the Plan will be held at 9:45 a.m. prevailing Eastern Time, on December 4, 2002, before the Honorable Robert E. Gerber, United States Bankruptcy Judge, in Room 621 of the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004-1408. The Confirmation Hearing may be continued from time to time without further notice other than the announcement by the Debtors in open court of the adjourned date(s) at the Confirmation Hearing or any continued hearing, and the Plan may be modified, if necessary, prior to, during, or as a result of the Confirmation Hearing, without further notice to interested parties.

3. **Record Date for Voting Purposes.** Only creditors who hold claims on October 18, 2002 are entitled to vote on the Plan.

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4. ***Voting Deadline.*** All votes to accept or reject the Plan must be received by 4:00 p.m. prevailing Eastern Time on November 22, 2002. Any failure to follow the voting instructions on the ballots (the “Ballots”) that will be included in the Solicitation Packages may disqualify your Ballot and your vote.

5. ***Parties in Interest Not Entitled to Vote.*** Holders of unimpaired claims and holders of claims or interests who will receive no distribution at all under the Plan are not entitled to vote on the Plan. Such holders will receive a Notice of Non-Voting Status rather than a Ballot in their Solicitation Packages. If you have timely filed a proof of claim and disagree with the Debtors’ classification of, or objection to, your claim and believe that you should be entitled to vote on the Plan, then you must serve on the Debtors and file with the Court a motion for an order pursuant to Rule 3018(a) of the Federal Rules of Bankruptcy Procedure (a “Rule 3018(a) Motion”) temporarily allowing such claim in a different amount or in a different class for purposes of voting to accept or reject the Plan. All Rule 3018(a) Motions must be filed on or before the tenth (10<sup>th</sup>) day after the later of (i) service of the Confirmation Hearing Notice and (ii) service of notice of an objection, if any, to such claim. In accordance with Bankruptcy Rule 3018, as to any creditor filing a Rule 3018(a) Motion, such creditor’s Ballot will not be counted unless temporarily allowed by the Court for voting purposes, after notice and a hearing. Creditors may contact Bankruptcy Services LLC at (212) 376-8494 to receive a Ballot for any claim for which a proof of claim and a Rule 3018(a) Motion have been timely filed. Rule 3018(a) Motions that are not timely filed and served in the manner as set forth above will not be considered.

6. ***Objections to Confirmation.*** Objections, if any, to the confirmation of the Plan must (i) be in writing, (ii) state the name and address of the objecting party and the nature of the claim or interest of such party, (iii) state with particularity the basis and nature of any objection or proposed modification, and (iv) be filed, together with proof of service, with the Court and served so that they are received no later than 4:00 p.m., prevailing Eastern Time, on November 22, 2002 by (a) the Clerk of the Court, One Bowling Green, New York, New York 10004-1408; (b) Weil, Gotshal & Manges LLP, Attorneys for the Debtors, 767 Fifth Avenue, New York, New York 10153, Attention: Michael F. Walsh and Paul M. Basta; (c) The United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004, Attention: Mary E. Tom; (d) Brown Rudnick Berlack Israels LLP, Attorneys for the Official Committee of Unsecured Creditors, 120 West 45th Street, New York, New York 10005, Attention: Edward S. Weisfelner; (e) Milbank, Tweed, Hadley & McCloy, Attorneys for the Administrative Agent under the Credit Agreement, 1 Chase Manhattan Plaza, New York, New York 10005, Attention: Allan S. Brilliant; (f) Sherman & Sterling, Attorneys for the Joint Provisional Liquidators, 599 Lexington Avenue, New York, New York 10022, Attention: James L. Garrity, Jr.; (g) Latham & Watkins, Attorneys for Singapore Technologies Telemedia Pte Ltd. (“ST Telemedia”), 885 Third Avenue, Suite 1000, New York, New York 10022, Attention: Martin Flics; and (h) Paul, Weiss, Rifkind, Wharton & Garrison, Attorneys for Hutchison Telecommunications Limited (“Hutchison,” together with ST Telemedia, the “Investors”), 1285 Avenue of the Americas, New York, New York 10019, Attention: Stephen J. Shimshak. The Debtors, the attorneys for the Official Committee of Unsecured Creditors, and the attorneys for the

Administrative Agent under the Credit Agreement may serve replies to such objections and proposed modifications by no later than December 2, 2002.

7. ***Parties Who Will Not be Treated as Creditors.*** Any holder of a claim that (i) is scheduled in the Debtors' schedules of assets and liabilities and statements of financial affairs at zero, or in an unknown amount, or as disputed, contingent, or unliquidated, and is not the subject of a timely filed proof of claim or a proof of claim deemed timely filed with the Court pursuant to either the Bankruptcy Code or any order of the Bankruptcy Court or otherwise deemed timely filed under applicable law, or (ii) is not scheduled and is not the subject of a timely filed proof of claim or a proof of claim deemed timely filed with the Court pursuant to either the Bankruptcy Code or any order of the Court or otherwise deemed timely filed under applicable law, shall not be treated as a creditor with respect to such claim for purposes of (a) receiving notices regarding, or distributions under, the Plan, or (b) voting on the Plan.

8. ***Additional Information.*** Any party in interest wishing to obtain (i) information about the solicitation procedures or (ii) copies of the Disclosure Statement or the Plan, should telephone the Debtors' voting agents, Bankruptcy Services LLC at (212) 376-8494 or Innisfree M&A Incorporated at (877) 750-2689, or (b) may view such documents by accessing the Court's Electronic Case Filing System which can be found at [www.nysb.uscourts.gov](http://www.nysb.uscourts.gov), the official website for the Bankruptcy Court.

**The Plan contains an injunction which prevents, among other things, any holder of any claim or equity interest or any other party in interest in the Debtors' chapter 11 cases from directly or indirectly commencing or continuing, in any manner, any action or other proceeding of any kind against the Debtors, New Global Crossing (as defined in the Plan) or the Investors, enforcing judgments relating to such claims or interests, asserting rights of setoff or subrogation, or interfering in any way with the Plan or any schemes of arrangement. In addition, except as provided in the Plan, the Investors, New Global Crossing and the Debtors directly or indirectly acquired by New Global Crossing will not have any liability for any claim or equity interest in the Debtors that arose prior to the effective date of the Plan (the "Effective Date"). The Plan also provides that an entity providing telecommunications services to the Debtors pursuant to (a) an executory contract or an access service request that is assumed by the Debtors or (b) a tariff filed by such entity with the Federal Communications Commission or a relevant state commission will continue to provide the same level of services after the Effective Date as provided to the Debtors prior to the Effective Date.**

DATED: October 23, 2002  
New York, New York

WEIL, GOTSHAL & MANGES LLP  
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New York, New York 10153  
Michael F. Walsh  
Paul M. Basta  
ATTORNEYS FOR THE DEBTORS  
AND DEBTORS IN POSSESSION