GLOBAL VOICE ANNOUNCES HALF YEAR RESULTS FOR THE PERIOD ENDING 30 JUNE 2006

GVG achieves strong revenue and income growth, and signs over €30 million in contracts in the first six months of 2006

Singapore, 11 August 2006 – Global Voice Group Limited (GVG) (SGX: H23.SI), owner and operator of one of Europe's highest-capacity fiber networks, today announced total revenues and other income of €14.8 million, net operating profit of €4.4 million, and EBITDA profitability of €8.3 million for the six months ending 30 June 2006.

"With strong growth in both sales and profitability, over €30 million in new long-term contracts, a strengthened balance sheet, a strategic acquisition complete and a strong new European brand in euNetworks, 2006 obviously has seen significant development and execution for GVG," said Noel Meaney, chief executive officer of Global Voice. "Our recent long-haul fiber network acquisition completes our infrastructure roll out in Europe by connecting all of our metropolitan fiber networks and positions us to offer our clients secure and highly efficient end-to-end connectivity throughout Europe."

Strong Growth in Revenues and Other Income

GVG sells and leases mission-critical fiber infrastructure and services to Europe's largest corporate companies, carriers, and service providers. Revenues for first half of 2006 were €5.8 million, an increase of 21% sequentially over the second half of 2005, and an increase of 29% year-over-year when compared to the first half of 2005 when one-off, non-recurring revenues of €1.25 million are removed. Other income for the first half of 2006 was €9 million. Other income is typically associated with infrastructure sales rather the lease of fiber infrastructure.

Strong Growth in Deal Flow Drives €32 Million in New Contracts

With 26 new business contracts signed in the first half of 2006, GVG substantially grew the number and value of deals, with particularly strong performance in quarter two, reflecting the continued expansion and execution of the GVG sales team. The total value of all contracts, including Viatel, in the first half of 2006 was €32.3 million, which represents a 420% sequential increase over the €7 million in new contracts signed over the second half of 2005. In addition, the average contract size grew threefold in the first half 2006.

Of note, the €32 million in new contracts included:

- Pan-European private fiber network for one of the world's largest financial institutions.
- Bespoke private fiber network solutions for a range of corporate customers including financial services, utility, and media companies.
- Metropolitan 'last mile' fiber networks for a wide range of internet, ISPs, cable companies and local telco service providers.
- Large-scale fiber agreements for major U.S. carriers requiring dedicated fiber infrastructure in Europe.
- Dedicated co-location suites for GVG's first two customers in GVG's newly commissioned Amsterdam Datacenter.

Strong Profitability and Cash Flow

Net profits for the first half of 2006 were €4.4 million, a significant move from the net loss for the same period in 2005 of €4 million. EBITDA profitability for the first half 2006 was €8.3 million as opposed to an EBITDA loss of €-0.40 million for the same period in 2005. Fully diluted earnings-per-share for the six-month period to 30 June 2006 were €0.18, as opposed to a loss per share of €0.20 for the equivalent period in 2005. GVG continued to achieve good operating cash flow with €1.7 million net cash from operating activities.

Strengthened Balance Sheet

Through the successful acquisition of 50% of the assets of Viatel Holding Incorporated's long-haul network and the completion of €35 million in funding through a convertible bond, GVG has considerably strengthened the balance sheet position of the company in the first half of 2006. Total assets as of 30 June 2006 stood at €184 million, an increase of €42 million, largely a result of both the Viatel acquisition and increased cash position.

Pan-European Long-Haul Acquisition

In a significant expansion of its network, Global Voice formally announced the acquisition of 50 percent of the assets of Viatel Holding Limited's pan-European long-haul fiber network. This includes 5,424 kilometers of long-haul fiber connecting 18 cities, a metropolitan network in Paris and two undersea cables, linking continental Europe and the United Kingdom.

As a result of the Viatel acquisition, GVG's European operating entity, now branded euNetworks, owns and operates one of Europe's highest-capacity fiber optic networks that combines "long-haul" with "last-mile" fiber, connecting Europe's largest cities and economies. Constructed at a cost of nearly €2 billion, GVG's network seamlessly links Germany, The Netherlands, the United Kingdom, France and Belgium to 15 "last-mile" (inner-city) fiber networks in Amsterdam, Berlin, Cologne, Dublin, Dusseldorf, Frankfurt, The Hague, Hamburg, Hanover, London, Munich, Paris, Rotterdam, Stuttgart and Utrecht. Both the massive capacity and the end-to-end of the all-fiber network, enables GVG to offer a unique pricing and business model – "private fiber networks" – delivering dedicated, secure, un-metered fiber strands to customers and providing virtually unlimited bandwidth at a flat rate.

New Amsterdam Datacenter Expands Services in The Netherlands and Benelux
In the first half of 2006, GVG acquired a long-term lease to run and operate 3,000-plus square meter datacenter in Amsterdam. This highly secure, high-powered quality datacenter in Amsterdam has allowed GVG to considerably extend its range of data hosting and storage products, including data replication and secure managed hosting services to clients across the Benelux region. This increased product offering will allow GVG to aggressively target some of the huge projected growth in both the software industry and the corporate data back-up marketplace.

Major Marketing Investment and Re-Branding to euNetworks
In July 006, GVG announced the re-branding of its European operations to euNetworks, with the tagline, "Private Fiber Solutions," in an effort to more clearly communicate its business proposition of pan-European deployment of mission-critical communications on dedicated fiber networks. Global Voice Group will remain the listed entity. In conjunction with re-branding and announcement of the Viatel acquisition, GVG conducted a major European launch resulting in extensive and positive media coverage for the company (which can be viewed on the company website).

Increased Sales Investment
Underpinning this marketing and branding campaign is an expansion of the sales and solutions team in Europe to drive revenues and customer adoption. In total, the

company has added 12 new sales and solutions team members. As a result, staff costs increased 8% as of 30 June 2006.

2006 Outlook

"With one of Europe's highest capacity networks, a strong balance sheet and an excellent sales pipeline, GVG is very well positioned to build upon on first-half momentum and anticipate continued sales and profit growth in 2006," said Noel Meaney, chief executive officer of Global Voice.

ends

For more information, contact:

Lee Teong Sang
Cyrus Capital Consulting
51 Goldhill Plaza #15-05
Singapore 308900
Mail: teongsang@cyrus.com.sg
Tel: (65) 6254 6973
Mobile: (65) 9633 9035
Fax: (65) 6254 6811

About Global Voice Group

Global Voice Group is the parent company of euNetworks, owner of one of Europe's highest-capacity all fiber network that uniquely combines long-haul with Europe's largest last-mile footprint and cost in excess of €2 billion to construct. Its "private fiber network" offering provides business continuity services to corporations, carriers, and service providers throughout Europe's largest economies. In Europe, the company trades under the brand name euNetworks. More information is available at www.globalvoice.com and www.eunetworks.com.