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### **KEEPING PURCHASES 5 MILLION SHARES OF CABLE BAHAMAS**

**July 30, 2004** – Nassau, Bahamas. Cable Bahamas Ltd. ("Cable Bahamas") (BISX: CAB) announced today that Philip J. Keeping has completed the purchase of Persona Communications (Barbados) Inc. ("PCBI") in a transaction announced in January 2004.

PCBI's only material asset is 100% of the ordinary shares of Columbus Communications Ltd. ("Columbus"). Columbus' only material asset is 5,000,001 ordinary shares of Cable Bahamas.

The price paid for PCBI was \$34.7 million, which translates to \$6.94 per ordinary share of Cable Bahamas.

Cable Bahamas Ltd. is majority owned by 2,500 Bahamians and the Government of the Bahamas. The company's 280 employees provide: (1) world-class cable television service on 16 Bahamian islands; (2) high-speed Internet access services in Grand Bahama, Abaco, Eleuthera and New Providence; telecommunications services between the Bahamas and the rest of the world with a 600-kilometer submarine fiber-optic system owned and operated by Caribbean Crossings Ltd, a wholly-owned subsidiary; and (4) web-hosting, data center and disaster recovery services through its wholly-owned subsidiary, Maxil Communications Ltd. Cable Bahamas' ordinary shares trade on the Bahamas International Stock Exchange (Symbol: CAB).

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