

CHAPTER I - LAW OF 2 MARCH 1989

**Form B : subsequent declaration of interest held in a listed company
consequently a percentage change or updating¹****TRANSPARENCY DECLARATION OF NOVEMBER 28, 2005
(AS FAR AS NECESSARY AND APPLICABLE)
(PREVIOUS TRANSPARENCY DECLARATION: OCTOBER 14, 2005)****0. To be sent to:**

- the listed company concerned
- Banking, Finance and Insurance Commission
Supervision of Financial Information and Markets
For the attention of Mr. G. Delaere
Rue du Congrès 12-14, 1000 BRUSSELS - BELGIUM
Fax: +32 2 220 59 03 – e-mail: fmi.fin@cbfa.be

1. **Name of company concerned** : Telenet Group Holding NV, a corporation organized and existing under the laws of Belgium, with registered office at Liersesteenweg 4, 2800 Mechelen, Belgium, registered with the Register of Legal Persons (Belgium) under enterprise number RPR 0477.702.333

2. **Details of the person making the declaration² in the capacity as declarant acting for own account / in the capacity as declarant acting on behalf of a third party³ / in the capacity as agent⁴**

a) *natural person*

surname + first name

address

phone number (optional)

.....

b) *legal person*

legal form + company name

registered office

phone number

fax number

name and capacity of the

signatory of the declaration

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Koen Vanhaerents

For the purpose of this declaration Baker & McKenzie CVBA acts as attorney-in-fact (*volmachtdrager*) for the following persons:

- (a) **INVESTCO BELGIAN CABLE 1 S.à r.l.**, a limited liability company organized under Luxembourg law, with a registered office at rue Martel 58, 2134 Luxembourg, Luxembourg;
- (b) **INVESTCO BELGIAN CABLE 2 S.à r.l.**, a limited liability company organized under Luxembourg law, with a registered office at rue Martel 58, 2134 Luxembourg, Luxembourg;

¹ See Article 8, § 2, and Article 8, § 4, of the Royal Decree of 10 May 1989.

² Cross out what is not appropriate.

³ I.e. where a third party holds rights for the account of another person.

⁴ Each time a person who is subject to declaration entrusts this task to another person.

- (c) **CHELLOMEDIA INVESTMENTS B.V.**, a private limited liability (“*besloten vennootschap*”) incorporated under the laws of the Netherlands, with registered office at 1119 PE Schiphol-Rijk, Boeing Avenue 53, the Netherlands;
- (d) **BELGIAN CABLE INVESTORS (“BCI”)**, a Delaware general partnership (United States of America) having an office at c/o UGC Europe, Inc., Michelin House 81, Fulham Road, London, SW6 3RD, England;
- (e) **EVERCORE CAPITAL PARTNERS CAYMAN L.P.**, an exempted limited partnership organized under the laws of the Cayman Islands, with registered office at Walker House, P.O. Box 265 GT, Mary Street, George Town, Grand Cayman, Cayman Islands, British West Indies, and with an office at 55 East 52nd Street, 43rd floor, New York, New York 10055, United States of America;
- (f) **EVERCORE CAPITAL PARTNERS (NQ) CAYMAN L.P.**, an exempted limited partnership organized under the laws of the Cayman Islands, with registered office at Walker House, P.O. Box 265 GT, Mary Street, George Town, Grand Cayman, Cayman Islands, British West Indies, and with an office at 55 East 52nd Street, 43rd floor, New York, New York 10055, United States of America;
- (g) **EVERCORE CAPITAL OFFSHORE PARTNERS CAYMAN L.P.**, an exempted limited partnership organized under the laws of the Cayman Islands, with registered office at Walker House, P.O. Box 265 GT, Mary Street, George Town, Grand Cayman, Cayman Islands, British West Indies, and with an office at 55 East 52nd Street, 43rd floor, New York, New York 10055, United States of America;
- (h) **EVERCORE CO-INVESTMENT PARTNERSHIP CAYMAN L.P.**, an exempted limited partnership organized under the laws of the Cayman Islands, with registered office at Walker House, P.O. Box 265 GT, Mary Street, George Town, Grand Cayman, Cayman Islands, British West Indies, and with an office at 55 East 52nd Street, 43rd floor, New York, New York 10055, United States of America (together with Evercore Capital Partners Cayman L.P., Evercore Capital Partners (NQ) Cayman L.P. and Evercore Capital Offshore Partners Cayman L.P. “Evercore”);
- (i) **CDP CAPITAL COMMUNICATIONS BELGIQUE INC. (“CDPQ”)**, incorporated under the laws of Quebec, Canada, with principal place of business at 1000, Place Jean Paul Riopelle, 3rd floor, H2Z2B3, Quebec, Canada;
- (j) **ML PRIVATE EQUITY ASSOCIATES LLC. (“MLPEA”)**, incorporated under the laws of the State of Delaware, United States of America, with registered office at 4 World Financial Center, 23rd Floor, New York, New York 10080, United States of America;
- (k) **GIMV NV**, a corporation (“*naamloze vennootschap*”) organized and existing under the laws of Belgium, with registered office at Karel Oomsstraat 37, 2018 Antwerp, Belgium, registered with the Register of Legal Persons (Belgium) under enterprise number RPR 0220.324.117;
- (l) **ADVIESBEHEER GIMV INFORMATION & COMMUNICATION TECHNOLOGY NV**, a corporation (“*naamloze vennootschap*”) organized and existing under the laws of Belgium, with registered office at Karel Oomsstraat 37, 2018 Antwerp, Belgium, registered with the Register of Legal Persons (Belgium) under enterprise number RPR 0476.172.307;
- (m) **FINSTRAD NV**, a corporation (“*naamloze vennootschap*”) organized and existing under the laws of Belgium, with registered office at Uitbreidingstraat 68, 2600 Berchem (Antwerp),

- Belgium, registered with the Register of Legal Persons (Belgium) under enterprise number RPR 0444.541.991;
- (n) **GEVAERT NV**, a corporation ("*naamloze vennootschap*") organized and existing under the laws of Belgium, with registered office at Septestraat 27, 2640 Mortsel, Belgium, registered with the Register of Legal Persons (Belgium) under enterprise number RPR 0461.526.889;
- (o) **IBEL NV**, a corporation ("*naamloze vennootschap*") organized and existing under the laws of Belgium, with registered office at Park Atrium, Kanselarijstraat 2 box 3, 1000 Brussels, Belgium, registered with the Register of Legal Persons (Belgium) under enterprise number RPR 0457.983.223;
- (p) **KBC PRIVATE EQUITY NV**, a corporation ("*naamloze vennootschap*") organized and existing under the laws of Belgium, with registered office at Havenlaan 12, 1080 Brussels, Belgium, registered with the Register of Legal Persons (Belgium) under enterprise number RPR 0403.226.228;
- (q) **SOFINIM NV**, a corporation ("*naamloze vennootschap*") organized and existing under the laws of Belgium, with registered office at Tervurenlaan 72, 1040 Brussels, Belgium, registered with the Register of Legal Persons (Belgium) under enterprise number RPR 0434.330.168;
- (r) **INTERKABEL VLAANDEREN CVBA**, a cooperative company with limited liability ("*coöperatieve vennootschap met beperkte aansprakelijkheid*") organized and existing under the laws of Belgium, with registered office at Trichterheideweg 8, 3500 Hasselt, Belgium, registered with the Register of Legal Persons (Belgium) under enterprise number RPR 0458.440.014;
- (s) **ELECTRABEL NV**, a corporation ("*naamloze vennootschap*") organized and existing under the laws of Belgium, with registered office at Regentlaan 8, 1000 Brussels, Belgium, registered with the Register of Legal Persons (Belgium) under enterprise number RPR 0403.170.701;
- (t) **INTERCOMMUNALE MAATSCHAPPIJ VOOR GAS EN ELECTRICITEIT VAN HET WESTEN** ("*Gaselwest*"), a "*coöperatieve intercommunale vereniging*" organized and existing under the laws of Belgium, with registered office at Stadhuis, Grote Markt, 8800 Roeselare, Belgium, registered with the Register of Legal Persons (Belgium) under enterprise number RPR 0215.266.160;
- (u) **INTERCOMMUNALE MAATSCHAPPIJ VOOR ENERGIEVOORZIENING ANTWERPEN** ("*I.M.E.A.*"), an "*opdrachthoudende vereniging*" organized and existing under the laws of Belgium, with registered office at Stadhuis, Grote Markt 1, 2000 Antwerp, Belgium, registered with the Register of Legal Persons (Belgium) under enterprise number RPR 0204.647.234;
- (v) **INTERCOMMUNALE VERENIGING VOOR ENERGIELEVERINGEN IN MIDDEN-VLAANDEREN** ("*Intergem*"), an "*opdrachthoudende vereniging*" organized and existing under the laws of Belgium, with registered office at Stadhuis, Grote Markt, 9200 Dendermonde, Belgium, registered with the Register of Legal Persons (Belgium) under enterprise number RPR 0220.764.971;
- (w) **INTERCOMMUNALE MAATSCHAPPIJ VOOR TELEVISIEDISTRIBUTIE** ("*Interteve*"), an "*opdrachthoudende vereniging*" organized and existing under the laws of Belgium, with registered office at Stadhuis Lier, Grote Markt 57, 2500 Lier, Belgium,

registered with the Register of Legal Persons (Belgium) under enterprise number RPR 0213.011.505;

- (x) **INTERCOMMUNALE VERENIGING VOOR ENERGIEDISTRIBUTIE IN DE KEMPEN EN HET ANTWERPSE** (“Iveka”), an “*opdrachthoudende vereniging*” organized and existing under the laws of Belgium, with registered office at Gemeentehuis Malle, Antwerpsesteenweg 246, 2390 Malle, Belgium, registered with the Register of Legal Persons (Belgium) under enterprise number RPR 0222.030.426;
- (y) **IVERLEK**, an “*opdrachthoudende vereniging*” organized and existing under the laws of Belgium, with registered office at Aarschotsesteenweg 58, 3012 Wilsele (Leuven), Belgium, registered with the Register of Legal Persons (Belgium) under enterprise number RPR 0222.343.301;
- (z) **INTERCOMMUNALE MAATSCHAPPIJ VOOR TELEVISIEDISTRIBUTIE IN HET GEBIED VAN KEMPEN EN POLDER** (“Telekempo”), an “*opdrachthoudende vereniging*” organized and existing under the laws of Belgium, with registered office at Districtshuis Ekeren, Veltwijcklaan 27, 2180 Ekeren, Belgium, registered with the Register of Legal Persons (Belgium) under enterprise number RPR 0213.011.604;
- (aa) **INTERCOMMUNALE MAATSCHAPPIJ VOOR TELEVISIEDISTRIBUTIE OP DE LINKER SCHELDE-OEVER** (“Tevelo”), an “*opdrachthoudende vereniging*” organized and existing under the laws of Belgium, with registered office at Gemeentehuis, Stationsstraat 2, 9120 Beveren, Belgium, registered with the Register of Legal Persons (Belgium) under enterprise number RPR 0213.051.491;
- (bb) **INTERCOMMUNALE MAATSCHAPPIJ VOOR TELEVISIEDISTRIBUTIE IN OOST-VLAANDEREN** (“Teveeast”), an “*opdrachthoudende vereniging*” organized and existing under the laws of Belgium, with registered office at Stadhuis, Zelebaan 120, 9160 Lokeren, Belgium, registered with the Register of Legal Persons (Belgium) under enterprise number RPR 0212.057.935;
- (cc) **INTERCOMMUNALE MAATSCHAPPIJ VOOR TELEVISIEDISTRIBUTIE IN WEST-VLAANDEREN** (“Teveewest”), an “*opdrachthoudende vereniging*” organized and existing under the laws of Belgium, with registered office at Stadhuis, Markt, 8000 Brugge, Belgium, registered with the Register of Legal Persons (Belgium) under enterprise number RPR 0212.004.089;
- (dd) **SUEZ COMMUNICATION SA**, a corporation (“*société anonyme*”) organized and existing under the laws of France, with registered office at 16, Rue de la Ville l’Évêque, 75008 Paris, France;
- (ee) **KBC BANK NV**, a corporation (“*naamloze vennootschap*”) organized and existing under the laws of Belgium, with registered office at Havenlaan 2, 1080 Brussels, Belgium, registered with the Register of Legal Persons (Belgium) under enterprise number RPR 0462.920.226.

3. Items covered by the declaration

Preliminary remarks

Where the declaration is made by related persons or persons acting in concert, tables I and II shall be completed as many times as necessary:

- first for each of these persons *separately*, even where none of them reach a threshold as defined by law (see Article 8, § 1, 3°, of the Royal Decree of 10 May 1989)¹;
- then for the *group* of related persons or persons acting in concert (see Article 2, §§ 1 and 2, of the Law of 2 March 1989).

¹ Except in the case of natural persons acting in concert none of whom possess a number of securities representing 5% or more of effective voting rights: these may make a joint declaration, without indicating the individual holders (Article 2, § 3, paragraph 2, of the Law of 2 March 1989).

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(1) INFORMATION WITH RESPECT TO CERTAIN SECURITIES**(A) Subordinated Debt Warrants:**

Each Subordinated Debt Warrant entitles the holder thereof to three shares (each share a "Share") of Telenet Group Holding NV ("Telenet Group Holding") upon payment of an exercise price of €40. Alternatively, holders may opt for a "cashless" exercise of the Subordinated Debt Warrants. In such a case, they will be entitled to acquire a reduced number of Shares, using the value of their warrants (measured by the market value of the Shares at the time of exercise less the exercise price of the warrants) to acquire Shares at their market value. Transfers of the Subordinated Debt Warrants are subject to the same restrictions on transfers applicable to Shares under the Syndicate Agreement (as defined below). The Shares obtained by Syndicate Shareholders (other than Evercore, CDPQ and MLPE) upon exercise of the warrants are subject to the terms of the Syndicate Agreement, including the restrictions on transfers. The warrants can be exercised at any time during the exercise period ending on August 9, 2009.

(B) Profit Certificate Options

Telenet Group Holding adopted employee plans pursuant to which 1,500,000 rights have been issued (the "Class A Options") which entitle the holders thereof to subscribe for Class A profit certificates of Telenet Group Holding (the "Class A Profit Certificates"), respectively 1,083,000 rights have been issued (the "Class B Options") to subscribe for Class B profit certificates of Telenet Group Holding (the "Class B Profit Certificates"). The Class A and the Class B Options must be exercised in multiples of three, giving the right to acquire three Class A Profit Certificates against payment of €20 or three Class B Profit Certificates for €25. The HRO Committee of Telenet Group Holding determines the vesting scheme of the options at the time of grant. The HRO Committee can decide that a certain percentage of the options or, in certain circumstances, all of the options, will immediately vest and become exercisable. The portion of the options that does not immediately vest will generally vest in equal installments over a period of time following the grant, being 36 equal installments in the case of Class A Options and 48 equal installments in the case of Class B Options. In accordance with the terms of the grants, the Board of Directors of Telenet Group Holding decided at its September 2, 2005 meeting, on the advice of the HRO Committee, to accelerate vesting of a portion of the Class B Options, bringing the vesting date forward to September 22, 2005 for 122,076 of the Class B Options that had not yet vested. The Class A Options vesting scheme may be accelerated in the case of an initial public offering or a change of control. The exercise period for the Class A and the Class B Options ends on June 15, 2009 and December 22, 2009, respectively.

The Class A and the Class B Profit Certificates obtained following exercise of the options do not represent the share capital of Telenet Group Holding and do not carry voting rights or give right to attend the general shareholders' meeting, except in certain limited circumstances provided by the Belgian Company Code. The certificates give a right to dividend, if any, and any other distribution on equal footing with other Telenet Group Holding Shares as from the year of exercise of the Class A or B Option. Holders of Class A and B Profit Certificates will be entitled to convert their Class A and Class B Profit Certificates into Shares of Telenet Group Holding as from the fifth month following exercise of the relevant Class A or Class B Options. Each certificate gives right to one Share.

(C) BCI Call Options

The options (the "BCI Call Options") can be exercised at €25 and €20 per option, each giving the right to acquire one Share. The BCI Call Options are subject to three different exercise periods: (i) an initial option period ending on August 9, 2007 and allowing BCI to acquire up to 10,093,041 Shares (the "Initial Period Options"), (ii) an extended option period expiring on August 9, 2009

and covering up to 8,575,785 Shares (the "Extended Period Options") and (iii) a new option period covering up to 6,750,000 Shares (the "New Period Options"). The exercise period for the New Option Period Shares expires on the earlier of (i) August 9, 2009, (ii) 18 months after the Shares have traded at or above €20 for 30 consecutive days, (iii) 18 months after a trade sale or a transaction or series of related transactions directly or indirectly consisting in the transfer of 15% of the outstanding Shares to a person at a consideration at or above €20 per Share, or (iv) 15 days after a trade sale as a result of which a person and its affiliates would own more than 50% of the outstanding Shares.

The options can be exercised at any time prior to expiration of the relevant period. BCI may elect to exercise options falling under either of the three categories, either jointly or separately. In the case of partial exercises that do not solely relate to New Period Options, however, certain provisions specify the proportions according to which the exercises must be allocated among the three categories of options. One of the provisions requires that if the options are exercised during the exercise period of the Initial Option Period ending on August 9, 2007, the options must be exercised in the same proportion to, on the one hand, the Initial Option Period Options and the Extended Option Period Options, and on the other hand, the New Option Period Options, unless solely the New Option Period Options are exercised. The option agreement stipulates that the underlying Shares can only be transferred in accordance with the transfer restrictions set forth in the Syndicate Agreement.

In the tables shown in the next sections, negative Share numbers listed in connection with the BCI Call Options reflect, for information purposes only, the number of Shares that is subject to the option, whereas positive Share numbers reflect the number of Shares that can be acquired upon exercise of the options. For the avoidance of doubt, unless indicated otherwise, negative Share numbers reflecting Shares to be disposed of upon exercise of the options are not included in the total of financial instruments held by a party or a group of parties.

(D) Interkabel Call Option

The call option may be exercised in certain circumstances, including in the event of an initial public offering. The exercise price is €100 for three Shares and the options expire on March 30, 2006.

In the tables shown in the next sections, negative Share numbers listed in connection with the Interkabel Call Options reflect, for information purposes only, the number of Shares that is subject to the options, whereas positive Share numbers reflect the number of Shares that can be acquired upon exercise of the options. For the avoidance of doubt, unless indicated otherwise, negative Share numbers reflecting Shares to be disposed of upon exercise of the options are not included in the total of financial instruments held by a party or a group of parties.

(E) Penny Warrant Share Options

Certain Syndicate Shareholders (as defined below) hold options in relation to 563,286 Shares (the "Penny Warrants Shares"). The exercise price of the options is €25 per option, the exercise period expires on November 30, 2006 and each option gives the right to acquire one Share.

In the tables shown in the next sections, negative Share numbers listed in connection with the Penny Warrant Share Options reflect, for information purposes only, the number of Shares that is subject to the options, whereas positive Share numbers reflect the number of Shares that can be acquired upon exercise of the options. For the avoidance of doubt, unless indicated otherwise, negative Share numbers reflecting Shares to be disposed of upon exercise of the options are not included in the total of financial instruments held by a party or a group of parties.

(F) Employee Offering

In connection with the initial public offering of Shares by Telenet Group Holding with listing of Shares on the Eurolist by Euronext of Euronext Brussels (the "IPO"), Telenet Group Holding carried out an Employee Offering. Further reference is made to the prospectus prepared by Telenet Group Holding in connection with the IPO (the "Prospectus"). The first tranche of the Employee Offering was closed, and 14,269 new shares were issued.

(G) Over-allotment Option

In connection with the IPO, a number of Shares were lent (which stock lending constituted a *verbruiklening* under Belgian law) for the purpose of over-allotments in the IPO. In addition, the shareholders concerned granted an "Over-allotment Option" to the Underwriters pursuant to which the Underwriters had the option to purchase the Shares that were so lent to them. The Underwriters could exercise the Over-Allotment Option, in whole or in part, at any time for 30 days from October 11, 2005. To the extent the Over-allotment Option were not to be exercised, a number of Shares equal to the number of Shares with respect to which the Over-allotment Option were not to be exercised would have to be delivered to the shareholders concerned that had lent Shares to the Underwriters. The term of the stock lending and the term to exercise the Over-allotment Option have ended.

(2) INVESTCO BELGIAN CABLE 1 S.À R.L.

Table I : general information

Name of the company concerned	Telenet Group Holding NV
Rights held by/ for the account of ¹ (cross out what is not appropriate)	InvestCo Belgian Cable 1 S.à r.l. (address and legal form, see as of page 1)
Related to	InvestCo Belgian Cable 2 S.à r.l., chellomedia Investments B.V. and Belgian Cable Investors
Acting in concert with	See section (14) and section (39)
Date of completion of the situation giving rise to the declaration	November 25, 2005
Sources relating to the denominator	Telenet Group Holding NV

¹ Where a third party holds rights for the account of another person.

* For natural persons: surname and first name + address; for legal persons: legal form, company name and address of registered office.

Table II : calculation of the stake

	previous declaration		modification (+ or -)	new declaration	
	numerator	% ²		numerator	numerator
1. Effective voting rights attaching to securities					
• representing the capital	5,753,233 (**)	5.74	0	5,753,233 (**)	5.74
• not representing the capital					
2. Future voting rights , potential or not, resulting from					
• rights and commitments for conversion into or subscription of securities to be issued , viz.:					
◊ exercise of Subordinated Debt Warrants	40,000 × 3	1.17	0	40,000 × 3	1.17
◊ conversion of Class A Profit Certificates					
◊ conversion of Class B Profit Certificates					
• rights and commitments for acquisition of issued securities , viz.:					
◊ "BCI Call Options"					
◊ "Interkabel Call Options"					
◊ Call Option on "Penny Warrant Shares"	75,627		0	75,627	
Total	5,948,860	5.26	0	5,948,860	5.26
<u>Mention</u>					
Rights and commitments for conversion into, subscription of or acquisition of securities, subject to conditional clauses:					
• Existing Shares subject to the "Over-allotment Option"					
For rights and commitments from which future voting rights may arise, please specify the waiting or exercise period					
(Type + waiting/exercise period)					
See Section (1) on page 7.					

(**) Includes 94,827 Shares are Liquidation Dispreference Shares, which can be converted into ordinary Shares on a 1.04-for-1 basis.

² This percentage is to be calculated on the basis of the denominator used in the preceding declaration.

(3) INVESTCO BELGIAN CABLE 2 S.À R.L.

Table I : general information

Name of the company concerned	Telenet Group Holding NV
Rights held by / for the account of ¹ (cross out what is not appropriate)	InvestCo Belgian Cable 2 S.à r.l. (address and legal form, see as of page 1)
Related to	InvestCo Belgian Cable 1 S.à r.l., chellomedia Investments B.V. and Belgian Cable Investors
Acting in concert with	See section (14) and section (39)
Date of completion of the situation giving rise to the declaration	November 25, 2005
Sources relating to the denominator	Telenet Group Holding NV

¹ Where a third party holds rights for the account of another person.

* For natural persons: surname and first name + address; for legal persons: legal form, company name and address of registered office.

Table II : calculation of the stake

	previous declaration		modification (+ or -)	new declaration	
	numerator	% ²		numerator	numerator
1. Effective voting rights attaching to securities					
• representing the capital	7,135,185	7.12	0	7,135,185	7.12
• not representing the capital					
2. Future voting rights , potential or not, resulting from					
• rights and commitments for conversion into or subscription of securities to be issued , viz.:					
◇ exercise of Subordinated Debt Warrants					
◇ conversion of Class A Profit Certificates					
◇ conversion of Class B Profit Certificates					
• rights and commitments for acquisition of issued securities , viz.:					
◇ "BCI Call Options"					
◇ "Interkabel Call Options"					
◇ Call Option on "Penny Warrant Shares"	87,465		0	87,465	
Total	7,222,650	6.39	0	7,222,650	6.39
<u>Mention</u>					
Rights and commitments for conversion into, subscription of or acquisition of securities, subject to conditional clauses:					
• Existing Shares subject to the "Over-allotment Option"					
For rights and commitments from which future voting rights may arise, please specify the waiting or exercise period					
(Type + waiting/exercise period)					
See Section (1) on page 7.					

² This percentage is to be calculated on the basis of the denominator used in the preceding declaration.

(4) BELGIAN CABLE INVESTORS

Table I : general information

Name of the company concerned	Telenet Group Holding NV
Rights held by/ for the account of ¹ (cross out what is not appropriate)	Belgian Cable Investors (address and legal form, see as of page 1)
Related to	InvestCo Belgian Cable 1 S.à r.l., InvestCo Belgian Cable 2 S.à r.l. and chellomedia Investments B.V.
Acting in concert with	See section (14) and section (39)
Date of completion of the situation giving rise to the declaration	November 25, 2005
Sources relating to the denominator	Telenet Group Holding NV

¹ Where a third party holds rights for the account of another person.

* For natural persons: surname and first name + address; for legal persons: legal form, company name and address of registered office.

Table II : calculation of the stake

	previous declaration		modification (+ or -)	new declaration	
	numerator	% ²		numerator	numerator
1. Effective voting rights attaching to securities <ul style="list-style-type: none"> representing the capital not representing the capital 					
2. Future voting rights , potential or not, resulting from <ul style="list-style-type: none"> rights and commitments for conversion into or subscription of securities to be issued, viz.: <ul style="list-style-type: none"> ◇ exercise of Subordinated Debt Warrants ◇ conversion of Class A Profit Certificates ◇ conversion of Class B Profit Certificates rights and commitments for acquisition of issued securities, viz.: <ul style="list-style-type: none"> ◇ "BCI Call Options" ◇ "Interkabel Call Options" ◇ Call Option on "Penny Warrant Shares" 					
	25,418,826		0	25,418,826	
Total	25,418,826	22.48	0	25,418,826	22.48
<u>Mention</u> Rights and commitments for conversion into, subscription of or acquisition of securities, subject to conditional clauses: <ul style="list-style-type: none"> Existing Shares subject to the "Over-allotment Option" 					
For rights and commitments from which future voting rights may arise, please specify the waiting or exercise period (Type + waiting/exercise period)					
See Section (1) on page 7.					

² This percentage is to be calculated on the basis of the denominator used in the preceding declaration.

(5) CHELLOMEDIA INVESTMENTS B.V.

Table I : general information

Name of the company concerned	Telenet Group Holding NV
Rights held by / for the account of ¹ (cross out what is not appropriate)	chellomedia Investments B.V. (address and legal form, see as of page 1)
Related to	InvestCo Belgian Cable 1 S.à r.l., InvestCo Belgian Cable 2 S.à r.l. and Belgian Cable Investors
Acting in concert with	See section (14) and section (39)
Date of completion of the situation giving rise to the declaration	November 25, 2005
Sources relating to the denominator	Telenet Group Holding NV

¹ Where a third party holds rights for the account of another person.

* For natural persons: surname and first name + address; for legal persons: legal form, company name and address of registered office.

Table II : calculation of the stake

	previous declaration		modification (+ or -)	new declaration	
	numerator	% ²		numerator	numerator
1. Effective voting rights attaching to securities <ul style="list-style-type: none"> • representing the capital • not representing the capital 	7,722,918	7.71	0	7,722,918	7.71
2. Future voting rights , potential or not, resulting from <ul style="list-style-type: none"> • rights and commitments for conversion into or subscription of securities to be issued, viz.: <ul style="list-style-type: none"> ◊ exercise of Subordinated Debt Warrants ◊ conversion of Class A Profit Certificates ◊ conversion of Class B Profit Certificates • rights and commitments for acquisition of issued securities, viz.: <ul style="list-style-type: none"> ◊ "BCI Call Options" ◊ "Interkabel Call Options" ◊ Call Option on "Penny Warrant Shares" 					
Total	7,722,918	6.83	0	7,722,918	6.83
<u>Mention</u> Rights and commitments for conversion into, subscription of or acquisition of securities, subject to conditional clauses: <ul style="list-style-type: none"> • Existing Shares subject to the "Over-allotment Option" 					
For rights and commitments from which future voting rights may arise, please specify the waiting or exercise period (Type + waiting/exercise period)					
See Section (1) on page 7.					

² This percentage is to be calculated on the basis of the denominator used in the preceding declaration.