

FORM TR-1 BE

PART I

1) Status of the notification

Final

2) Issuer

Name **TELENET GROUP HOLDING**
 Identification number **0477-702-333**

3) Reason for the notification

Participating interest on 1 September 2008 (transitional provision)
 The crossing of a threshold by persons acting in concert

4) Notification by

An agent acting as attorney-in-fact (*volmachtdrager*) for the persons referred to in section 5 of the present notification.

5) Persons subject to the notification requirement

Name (& legal form for legal persons)	Address (for legal persons)	UCI pension funds
InvestCo Belgian Cable 1 S.à r.l. , a limited liability company organized under Luxembourg law	rue Guillaume Kroll 5, 1025 Luxembourg, Luxembourg	
InvestCo Belgian Cable 2 S.à r.l. , a limited liability company organized under Luxembourg law	rue Guillaume Kroll 5, 1025 Luxembourg, Luxembourg	
LGI Telenet I B.V. , a private limited liability company (<i>besloten vennootschap</i>) incorporated under the laws of the Netherlands	1119 PE Schiphol-Rijk, Boeing Avenue 53, the Netherlands (Comm. Reg. 34217370)	
Binan Investments B.V. , a private limited liability company (<i>besloten vennootschap</i>) incorporated under the laws of the Netherlands	1119 PE Schiphol-Rijk, Boeing Avenue 53, the Netherlands (Comm. Reg.: 33256392)	
Liberty Global Inc. , a company incorporated under the laws of Delaware, United States of America	12300 Liberty Boulevard, Englewood, Colorado 80112, United States of America	

CDP Investissements Belgique Inc. ("CDPQ"), incorporated under the laws of Quebec, Canada	1000, Place Jean Paul Riopelle, 3rd floor, H2Z2B3, Quebec, Canada	
Caisse de depot et placement du Quebec , incorporated under the laws of Quebec, Canada	1000, place Jean-Paul-Riopelle, H2Z 2B3 Montréal (Québec), Canada	
Ibel NV , a corporation (<i>naamloze vennootschap</i>) organized and existing under the laws of Belgium	Park Atrium, Kanselarijstraat 2 box 3, 1000 Brussels, Belgium (registered with the Register of Legal Persons (Belgium) under enterprise number RPR 0457.983.223)	
Vedipar S.A. , a corporation organized and existing under the laws of Luxembourg	Boulevard Prince Henri 9b, L1724 Luxembourg, Luxembourg	
KBC Private Equity NV , a corporation (<i>naamloze vennootschap</i>) organized and existing under the laws of Belgium	Havenlaan 12, 1080 Brussels, Belgium (registered with the Register of Legal Persons (Belgium) under enterprise number RPR 0403.226.228)	
KBC Groep NV , a corporation (<i>naamloze vennootschap</i>) organized and existing under the laws of Belgium	Havenlaan 2, 1080 Brussels, Belgium (registered with the Register of Legal Persons (Belgium) under enterprise number RPR 0403.227.515)	
Sofinim NV , a corporation (<i>naamloze vennootschap</i>) organized and existing under the laws of Belgium	Tervurenlaan 72, 1040 Brussels, Belgium (registered with the Register of Legal Persons (Belgium) under enterprise number RPR 0434.330.168)	
Stichting Administratiekantoor "Het Torentje" , organized and existing under the laws of the Netherlands	Westblaak 89, 3012 KG Rotterdam, the Netherlands	

6) Persons that dispose of, ... voting rights (Art. 7 of the Law)

Name (& legal form for legal persons)	Address (for legal persons)

7) Date on which the threshold is crossed

01/09/2008	(DD/MM/YYYY)
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8) Threshold that is crossed (in %)

Several thresholds are passed (both legal thresholds and the 3% minimum threshold set forth in the issuer's articles of association)
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9) Denominator

110,085,524

10) Notified details

A) Voting rights	Before the transaction	After the transaction			
	# of voting rights	# of voting rights		% of voting rights	
Holders of voting rights		Linked to securities	<u>Not linked to the securities</u>	Linked to securities	<u>Not linked to the securities</u>
Liberty Global Consortium					
InvestCo Belgian Cable 1 S.à.r.l.	5,159,302	5,159,302	0	4.69%	0.00%
InvestCo Belgian Cable 2 S.à.r.l.	7,135,185	7,135,185	0	6.48%	0.00%
LGI Telenet 1 B.V.	4,250,000	4,250,000	0	3.86%	0.00%
Binan Investments B.V.	39,323,914	39,323,914	0	35.72%	0.00%
Total Liberty Group	55,868,401	55,868,401	0	50.75%	0.00%
CDP Investissements Belgique Inc.	1,042,913	1,042,913	0	0.95%	0.00%
Total Liberty Global Consortium	56,911,314	56,911,314	0	51.70%	0.00%
Financial Consortium					
Ibel NV	94,895	94,895	0	0.09%	0.00%
KBC Private Equity NV (see also below)	3,702,265	3,702,265	0	3.36%	0.00%
Sofinim NV (see also below)	225,378	225,378	0	0.20%	0.00%
Total Financial Consortium	4,022,538	4,022,538	0	3.65%	0.00%
Total Syndicate Shareholders					
Total Liberty Group + Financial Consortium	59,890,939	59,890,939	0	54.40%	0.00%
KBC Group					
KBC Private Equity NV	3,702,265	3,702,265	0	3.36%	0.00%
Other entities controlled by KBC Groep NV	886,225	886,225	0	0.81%	0.00%
Total KBC Group	4,588,490	4,588,490	0	4.17%	0.00%
AvH Group					
Sofinim NV	225,378	225,378	0	0.20%	0.00%
Ackermans & Van Haaren NV	24,935	24,935	0	0.02%	0.00%
Total AvH Group	250,313	250,313	0	0.23%	0.00%

B) Financials instruments	After the transaction				
Holders of financial instruments	Type of financial instrument	Expiration date	Exercise period or date	# of voting rights that may be acquired if the instrument is exercised	% of voting rights
Not Applicable	Not Applicable			0	0.00%

TOTAL A+B	# of voting rights	% of voting rights
	Not Applicable	Not Applicable

11) Chain of controlled undertakings through which the holding is effectively held, if applicable

See the Addendum attached hereto.

12) In case of proxy voting for only one GM

Holder **Not Applicable** will cease to hold / will hold again **0** voting rights as of

13) Additional information

A) Convertible bonds and rights to subscribe to voting securities not yet issued					
Holder	Type of financial instrument	Expiration date (DD/MM/YYYY)	Exercise/Conversion period or date	Number	# of voting rights that may be acquired if the instrument is exercised/converted
Not Applicable	Not Applicable				

B) Shares without voting rights

Holder	Number
Not Applicable	Not Applicable

C) Remarks

See the Addendum attached hereto

Done at

Brussels

On

31/10/2008

(DD/MM/YYYY)

Name & capacity

Baker & McKenzie CVBA
represented by Koen Vanhaerents
Acting as attorney-in-fact (*volmachtdrager*) for the
parties mentioned sub (5)

Signature



ADDENDUM TO TRANSPARENCY NOTIFICATION

1. INTRODUCTORY NOTE

The present document is an addendum to, and should be read together with, the Transparency Notification of October 31, 2008 that has been filed on behalf of the parties set forth below in respect of shareholdings in Telenet Group Holding NV (“**TGH**”):

- (a) **InvestCo Belgian Cable 1 S.à r.l.**, a limited liability company organized under Luxembourg law, with registered office at rue Guillaume Kroll 5, 1025 Luxembourg, Luxembourg (company number B 79 448);
- (b) **InvestCo Belgian Cable 2 S.à r.l.**, a limited liability company organized under Luxembourg law, with registered office at rue Guillaume Kroll 5, 1025 Luxembourg, Luxembourg (company number B 87 905);
- (c) **LGI Telenet I B.V.**, a private limited liability company (*besloten vennootschap*) incorporated under the laws of the Netherlands, with registered office at 1119 PE Schiphol-Rijk, Boeing Avenue 53, the Netherlands (Comm. Reg. 34217370);
- (d) **Binan Investments B.V.**, a private limited liability company (*besloten vennootschap*) incorporated under the laws of the Netherlands, with registered office at 1119 PE Schiphol-Rijk, Boeing Avenue 53, the Netherlands (Comm. Reg.: 33256392);
- (e) **Liberty Global Inc.**, a company incorporated under the laws of Delaware, United States of America, with registered office at 12300 Liberty Boulevard, Englewood, Colorado 80112, United States of America;
- (f) **CDP Investissements Inc.** (“**CDPQ**”) (formerly named CDP Capital Communications Belgique, Inc) incorporated under the laws of Quebec, Canada, with principal place of business at 1000 Place Jean Paul Riopelle, H2Z2B3, Montréal (Quebec), Canada;
- (g) **Caisse de depot et placement du Quebec** incorporated under the laws of Quebec, Canada, with principal place of business at 1000, place Jean-Paul-Riopelle, H2Z 2B3 Montréal (Québec), Canada;
- (h) **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;
- (i) **Vedipar S.A.**, a corporation organized and existing under the laws of Luxembourg, with registered office at Boulevard Prince Henri 9b, L1724 Luxembourg, Luxembourg;
- (j) **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;

- (k) **KBC Groep 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 0403.227.515;
- (l) **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;
- (m) **Stichting Administratiekantoor “Het Torentje”**, organized and existing under the laws of the Netherlands, with registered office at Westblaak 89, 3012 KG Rotterdam, the Netherlands.

2. LIBERTY GLOBAL CONSORTIUM

2.1. Liberty Group

The Liberty Group comprises the affiliated persons LGI Telenet I B.V., Binan Investments B.V., InvestCo Belgian Cable 1 S.à r.l. (“*InvestCo 1*”) and InvestCo Belgian Cable 2 S.à r.l. (“*InvestCo 2*”; InvestCo 1 and InvestCo 2 are sometimes together referred to as the “*InvestCos*”). The Liberty Group has been structured so that Binan Investments B.V. indirectly fully controls LGI Telenet I B.V. which in turn fully controls both of the InvestCos. As affiliated companies, the members of the Liberty Group are considered as parties acting in concert. The ultimate parent company of the Liberty Group is Liberty Global Inc., a NASDAQ listed company. The control chain as well as a group structure chart of the Liberty Group is attached hereto as Annex A.

2.2. Liberty Global Consortium

LGI Telenet I BV, the InvestCos and CDPQ are parties to a separate shareholders’ agreement containing certain arrangements relating to the shares held by the InvestCos in TGH concerning voting, transfer and other restrictions (“*InvestCo Shareholders’ Agreement*”). As a result of such shareholders’ agreement, LGI Telenet BV, the InvestCos and CDPQ could be considered as acting in concert. The Liberty Global Consortium is comprised of the Liberty Group and CDPQ.

Following the cashless exercise of the 731,768 Subordinated Debt Warrants held by CDPQ, CDPQ held, since August 10, 2007, 1,042,913 TGH shares. In addition, CDPQ had economic interests in 4,827, of the 38,841 Subordinated Debt Warrants issued by TGH that were held by InvestCo 1. Also these 4,827 Subordinated Debt Warrants have been subject to a cashless exercise, resulting in the issue of 6,880 TGH shares on August 10, 2007. These 6,880 TGH Shares will be transferred to CDPQ either upon the request of CDPQ in accordance with the InvestCo Shareholders’ Agreement or if and when the InvestCo Shareholders’ Agreement is terminated.

The shares resulting from the cashless exercise of the Subordinated Debt Warrants are not to be considered as Syndicate Shares (see below under section 3). However, the shares held by InvestCo 1, on behalf of CDPQ, remain subject to the voting, transfer and other restrictions contained in the InvestCo Shareholders’ Agreement. Also the other shares held directly by CDPQ remain subject to the transfer restrictions in the InvestCo Shareholders’ Agreement.

2.3. Liquidation Dispreference Shares

The TGH Shares held by InvestCo 1 include 94,827 Shares that are Liquidation Dispreference Shares, which can be converted into ordinary Shares of TGH on a 1.04-for-1 basis.

3. **SYNDICATE AGREEMENT**

The Mixed Intercommunales (“*MICs*”), Interkabel Vlaanderen CVBA (“*Interkabel*”), GIMV, the Financial Consortium and Electrabel NV (together, the “Belgian Shareholders”) and the Liberty Global Consortium (together with the Belgian Shareholders, the “*Syndicate Shareholders*”) entered into a Syndicate Agreement (the “*Syndicate Agreement*”).

The Syndicate Agreement sets forth provisions that govern the business purpose of the Telenet group, the composition of the Boards of Directors of the respective companies of the Telenet group and special voting majorities in respect of certain decisions of the Boards of Directors, including in respect of acquisitions, affiliate transactions, incurrence of debt, changes to the budget and the appointment of the Chief Executive Officer of the Telenet group. The Syndicate Agreement also contains certain voting rights and majority requirements for shareholders’ votes, restricts the transferability of the Shares that are held by the Syndicate Shareholders and includes rights of first offer and a right for Syndicate Shareholders to join in the case of any sales to third parties that would acquire a majority of the Shares. Furthermore, the agreement protects the Syndicate Shareholders against dilution. In particular, it contains restrictions on increases of the share capital of TGH and provides that, in circumstances where the Belgian Company Code does not grant existing shareholders preferential rights, the Syndicate Shareholders will not vote in favor of such capital increase unless they are given the ability to subscribe for Shares so as to enable them to maintain their stake. For further information with respect to the foregoing, reference is made to the Prospectus that has been prepared by TGH in connection with its IPO in 2005. As a result of the Syndicate Shareholders having entered into a Syndicate Agreement, the current Syndicate Shareholders could be considered as parties acting in concert.

The Syndicate Agreement provides that if a Syndicate Shareholder (as an aggregation, to the extent such Syndicate Shareholder is part of an aggregation) ceases to own at least 3 percent of the outstanding Shares in TGH, the Syndicate Agreement shall no longer apply to such Syndicate Shareholder (or such aggregation), except for those provisions of the Syndicate Agreement which as per their explicit wording contemplate effectiveness after a person ceases to be a Syndicate Shareholder, each of which expressly continuing provisions shall continue to apply in accordance with its terms.

Electrabel NV, GIMV, Interkabel and the MICs are no longer a Syndicate Shareholder since they do no longer own at least 3 percent of the outstanding shares in TGH.

The Financial Consortium currently consists of Ibel NV, KBC Private Equity NV and Sofinim NV.

The TGH shares acquired by CDPQ upon exercise of its Subordinated Debt Warrants are not subject to the Syndicate Agreement (see also section 2.2 above).

4. IBEL GROUP

Ibel NV is a wholly owned subsidiary of Cobepa NV. 95 % of Cobepa NV is owned by SA Cobehold. 52,73 % of SA Cobehold is owned by VEDIHOLD S.A. and 100 % of VEDIHOLD S.A. is owned by VEDI PAR S.A.

5. KBC GROUP

KBC Private Equity NV is a wholly owned subsidiary of KBC Bank NV, and KBC Bank NV is a wholly owned subsidiary of KBC Groep NV.

6. AVH GROUP

Sofinim NV is controlled by Ackermans & van Haaren NV; Ackermans & van Haaren NV is controlled by Scaldis Invest NV; Scaldis Invest NV is controlled by Belfimas NV; Belfimas NV is controlled by Celfloor S.A.; Celfloor S.A. is controlled by Apodia International Holding B.V.; Apodia International Holding B.V. is controlled by Palamount N.V., and Palamount N.V. is controlled by Stichting Administratiekantoer “Het Torentje”.

Annex.

Liberty Group – control chain

- a) Investco Belgian Cable 1 is a 84,57 % subsidiary of LGI Telenet 1 B.V., a private limited liability company organised under Dutch law with registered office at 1119PE Schiphol-Rijk, Boeing Avenue 53 (Comm. Reg. nr. 34217370) ;
- b) Investco Belgian Cable 2 is a 84,55% subsidiary of LGI Telenet 1 B.V.;
- c) LGI Telenet 1 B.V. is a 100% subsidiary of LGI Telenet HoldCo B.V., a private limited liability company organised under Dutch law with registered office at 1119 PE Schiphol-Rijk, Boeing Avenue 53 (Comm. Reg. nr. 34279666);
- d) LGI Telenet HoldCo B.V. is a 100% subsidiary of Binan Investments B.V., a private limited liability company organised under Dutch law with registered office at 1119 PE Schiphol-Rijk, Boeing Avenue 53 (Comm. Reg. nr. 33256392);
- e) Binan Investments B.V. is a 100% subsidiary of LGI Ventures B.V., a private limited liability company organised under Dutch law with registered office at 1119 PE Schiphol-Rijk, Boeing Avenue 53 (Comm. Reg. nr. 34199001);
- f) LGI Ventures B.V. is a 100% subsidiary of Chellomedia B.V., a private limited liability company organised under Dutch law with registered office at 1119 PE Schiphol-Rijk, Boeing Avenue 53 (Comm. Reg. nr. 34169555);
- g) Chellomedia B.V. is a 100% subsidiary of Liberty Global Europe N.V., a limited liability company organised under Dutch law with registered office at 1119 PE Schiphol-Rijk, Boeing Avenue 53 (Comm. Reg. nr. 33274976);
- h) Liberty Global Europe N.V. is a 78,67 % subsidiary of Liberty Global Europe, Inc., a company organised under Delaware law (USA) with registered office at 2711, Centerville Road, Suite 400, Wilmington, Delaware 19808 and having an office at Englewood Colorado 80112, 12300 Liberty Boulevard. The remaining 21,34% are held by Liberty Global Switzerland, Inc., a company organised under Delaware law (USA) with registered office at 2711, Centerville Road, Suite 400, Wilmington, Delaware 19808 and having an office at Englewood Colorado 80112, 12300 Liberty Boulevard. Liberty Global Switzerland Inc. is a 100% subsidiary of Liberty Global Europe, Inc.;
- i) Liberty Global Europe, Inc. is a 100% subsidiary of Europe Acquisitions, Inc., a company organised under Delaware law (USA) with registered office at 2711, Centerville Road, Suite 400, Wilmington, Delaware 19808 and having an office at Englewood Colorado 80112, 12300 Liberty Boulevard;
- j) Europe Acquisitions, Inc. is a 100% subsidiary of UnitedGlobalCom, Inc., a company under organised Delaware law (USA) with registered office at 2711, Centerville Road, Suite 400, Wilmington, Delaware 19808 and having an office at Englewood Colorado 80112, 12300 Liberty Boulevard;
- k) UnitedGlobalCom, Inc. is a 100% subsidiary of Liberty UGC Holdings Inc., a company organised under Colorado law (USA) with registered office at 1560 Broadway, Suite 2090, Denver, Colorado;
- l) Liberty UGC Holdings Inc. is a 100% subsidiary of LGI International Inc., a company organised under Delaware law (USA) with registered office at 2711, Centerville Road, Suite 400, Wilmington, Delaware 19808 and having an office at Englewood Colorado 80112, 12300 Liberty Boulevard;
- m) LGI International Inc., is a 100% subsidiary of Liberty Global Inc., a company organised under Delaware law (USA) with registered office at 12300 Liberty Boulevard, Englewood, Colorado 80112.

