

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE GLOBAL CROSSING LTD.
SECURITIES LITIGATION

Case No. 02 Civ. 910 (GEL)

COURT-ORDERED LEGAL NOTICE

**IF YOU BOUGHT ASIA GLOBAL CROSSING LTD. SECURITIES BETWEEN OCTOBER 6, 2000 THROUGH
NOVEMBER 17, 2002 YOU COULD GET A PAYMENT FROM A CLASS ACTION SETTLEMENT**

Para una notificación en Español, llamar o visitar nuestro website

A partial settlement has been preliminarily approved in a class action lawsuit against Microsoft Corp. ("Microsoft") and Softbank Corp. ("Softbank") for the alleged fraudulent inflation of the price of stock of Asia Global Crossing Ltd. The settlement will provide \$3.8 million, less costs and fees, to pay claims from investors who bought Asia Global Crossing securities between October 6, 2000 through November 17, 2002 (the "Class Period").

If you qualify, you may send in a claim form to get benefits, exclude yourself from the settlement, or object to it. The United States District Court for the Southern District of New York authorized this Notice. The Court will hold a hearing on September 27, 2007 to decide whether to approve the settlement.

WHO IS INCLUDED?

You may be a Class Member and able to participate in the settlement if you bought Asia Global Crossing securities during the Class Period. Current or former officers and directors of Global Crossing or Asia Global Crossing and Microsoft and Softbank are not Class Members. You may contact your broker to see if you purchased or held Asia Global Crossing securities during the Class Period.

If you are not sure whether you are included in the settlement, you can get more information, including a detailed Notice concerning the settlement, at www.globalcrossinglitigation.com or by calling toll free 1-866-808-3497.

WHAT IS THIS ABOUT?

In the Action, plaintiffs claim that Microsoft and Softbank made false and misleading public statements about the finances of Asia Global Crossing and were control persons of Asia Global Crossing when it violated federal securities laws. Microsoft and Softbank deny that they did anything wrong. But both sides agreed to the settlement to ensure a resolution and to provide benefits to Class Members.

WHAT DOES THE SETTLEMENT PROVIDE?

The Settling Parties agreed to the creation of a Settlement Fund of \$3.8 million (less all taxes, approved costs, fees and expenses) to be divided among all Class Members who invested in Asia Global Crossing securities during the Class Period. To participate in the Settlement Fund, Class Members must send in valid claim forms. The Settlement Agreement, available at the website below, describes the details of the proposed settlement.

If you are a Class Member, your share of the Settlement Fund will depend on the number of valid claim forms that Class Members send in, how many Asia Global Crossing securities you bought, and when you bought and sold them. Generally, if you bought more securities and have more Net Recognized Losses (as explained in the Notice), you will get more money. If you bought fewer securities and have fewer Net Recognized Losses, you will get less. The approximate amount of recovery per eligible share of Asia Global Crossing share and note is \$0.01 and \$5.22, respectively. If less than 100% of the Class Members in the Class sends in a claim form, you could get a larger settlement payment.

As a consequence to the settlement, the Settling Parties will be released from claims. For a complete description of the release, you should review the Stipulation of Settlement available at www.globalcrossinglitigation.com or by calling toll free 1-866-808-3497. Generally and with some exceptions, Microsoft and Softbank will be released from each and every Claim or Unknown Claim, whether arising under any federal, state or foreign statutory or common law or rule, that has been, could have been, or could be asserted against any of them (a) in these actions or (b) in any other court, tribunal or other forum of competent jurisdiction arising out of or related, directly or indirectly, to (i) the purchase, sale, exchange, acquisition, disposal, transfer or any other Investment Decision involving Asia Global Crossing Securities, during the Class Period, and (ii) the purchase, sale, exchange,

acquisition, disposal, transfer or any other Investment Decision involving Asia Global Crossing Securities.

The Settlement is a partial settlement of the Action. Other defendants, who are not part of this Settlement, have previously settled claims against them relating to violations of securities laws by Global Crossing and Asia Global Crossing.

WHAT ATTORNEYS' FEES AND EXPENSES ARE BEING SOUGHT?

Lead Counsel intends to seek an award of attorneys' fees and expenses for itself and other law firms representing the named plaintiffs in the Action. Lead Counsel will seek \$570,000 in fees as is permitted under its agreement with the Lead Plaintiffs (Public Employees' Retirement System of Ohio and State Teachers' Retirement System of Ohio). The amount of expenses the Lead Counsel intends to seek as part of the Settlement will not exceed \$100,000. The requested fees and expenses would amount to an average of \$0.0015 per eligible Asia Global Crossing share; and \$.920 per eligible Asia Global Crossing note.

WHAT ARE SOME OF THE EFFECTS OF THE SETTLEMENT?

In addition, if the Court approves the settlement, all Class Members will release their claims against the Settling Defendants and the Releasees. This means that if you remain a member of the Class, your claims will be released regardless of whether you file a Proof of claims, and regardless of whether you are found eligible to share in the settlement proceeds.

HOW DO YOU ASK FOR A PAYMENT?

The Notice and claim form package contain everything you need. Just call or visit the website below to get one. Payments will be made in the Action only to Class Members who qualify for payment and who send in a claim form no later than November 1, 2007.

WHAT ARE YOUR OTHER OPTIONS?

If you do not want to be legally bound by the Settlement, you must exclude yourself by September 7, 2007 or you will not be able to maintain any claims, whether through a lawsuit or arbitration, against Microsoft and Softbank. However, if you exclude yourself from the Class, you will not be able to get any benefits from the Settlement Fund.

If you are a Class Member who stays in the settlement, you may object to it by September 7, 2007. The Notice explains how to exclude yourself or object. This settlement does not affect anyone's legal claims against the Defendants who are not part of this Settlement.

The Court will hold a hearing in this case on September 27, 2007 at 4:00 p.m. to consider whether to approve the Settlement and whether to grant the request by the lead lawyers representing the Class Members for attorneys' fees and costs. You may ask to appear at the hearing, but you do not have to. For more information or a detailed description and explanation concerning these settlements, call toll free 1-866-808-3497, visit the website www.globalcrossinglitigation.com, or write to Global Crossing, Ltd. Securities Litigation, AGX Shareholder Partial Settlement, c/o The Garden City Group, Inc., Claims Administrator, P.O. Box 9000 #6152, Merrick, NY 11566-9000.

Further information regarding the Action and this Notice may be obtained by contacting Plaintiffs' Lead Counsel:

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MECHANICAL SPECIFICATIONS

File Name: Global Cros. 2007-NYT
Publication: New York Times
IO:
Run Date: 6/15/07
Trim Size: 3 col (6.4375") x 9.973"
Comments:

Body Font: Times
Font Size: 7 pt
Create Date: 6/8/07
Last Edit Date: 6/8/07
Last Edit Time: 2:43 pm
Operator: AL