

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE GLOBAL CROSSING LTD.
SECURITIES LITIGATION

Case No. 02 Civ. 910 (GEL)

SUPPLEMENTAL NOTICE OF CLASS ACTION PARTIAL SETTLEMENT

TO: Legal Counsel of Class Members who, as of May 31, 2005, maintained a pending litigation, arbitration, or other proceeding against the Citigroup Releasees relating to any of the Released Claims, and who have not settled those actions while not having timely filed either a request for exclusion or proof of claim form with the Global Crossing Claims Administrator

- On March 8, 2005, a settlement between the plaintiffs and certain defendants affiliated with Citigroup Inc. (the "Settlement") was preliminarily approved by the Court in the above-captioned action. The Settlement partially resolved a lawsuit over whether the prices of Global Crossing and Asia Global Crossing securities were artificially inflated as a result of alleged fraudulent misrepresentations and non-disclosures and violations of federal securities laws. The Court issued an order on July 25, 2005 granting final approval to the Settlement.
- Pursuant to the Court's March 8th Order, notice of the Settlement was disseminated to ascertainable members of the Class (the "Notice"). (A copy of this Notice is annexed hereto as Exhibit 1 and is available at www.globalcrossinglitigation.com.) Pursuant to the Notice, Class Members who did not want to participate in the Settlement were given until May 31, 2005 to request exclusion from the Class and, alternatively, Class Members who wished to submit a proof of claim were given until August 29, 2005 to do so. As discussed below, the date to submit a proof of claim form has been extended to January 5, 2006.
- You are receiving this Supplemental Notice of Class Action Settlement because the parties to the Settlement believe that you represent a member of the Class who, as of May 31, 2005, had a pending litigation, arbitration, or other proceeding against the Citigroup Releasees relating to any of the Released Claims that has not been settled, while not having timely filed a request for exclusion or proof of claim (the "Affected Class Members").
- Pursuant to an Order of the Court dated December 2, 2005, Affected Class Members are being given an additional 30 days in which to request exclusion from the Class. The new deadline for these Class Members to request exclusion is January 27, 2006.
- To exclude your client from the Settlement Class, you must send a letter by mail to the Claims Administrator stating your clients' intent to be excluded from the *Global Crossing Securities Litigation* Class Settlement with the Citigroup Defendants. Be sure to include your clients' name, address, telephone number, and signature, and mail your request for exclusion postmarked no later than January 27, 2006 to:

Global Crossing, Ltd. Securities Litigation
Citigroup Entities Partial Settlement
c/o The Garden City Group, Inc.
Exclusions
Claims Administrator
P.O. Box 9000 #6152
Merrick, NY 11566-9000

- Alternatively, to submit a proof of claim, you must submit a claim form to the Claims Administrator. Pursuant to an Order of the Court dated July 7, 2005, the proof of claim form deadline has been extended to January 5, 2006. Accordingly, claims forms must be postmarked by that date.
- Unless your client requests exclusion from the Class, he or she will be a Class Member, and will be bound by all orders and judgments entered by the Court regarding the Settlement, and will not be able to be part of any other lawsuit or arbitration against any of the Citigroup Releasees concerning any claims released in this Settlement. (A full description of the Release, the Released Claims, and the Releasees is contained in Appendix A to the Notice.)
- Further information regarding the Settlement and this Supplemental Notice may be obtained by contacting counsel for the Lead Plaintiffs in this action: Sidney S. Liebesman, Esq., Grant & Eisenhofer P.A., Chase Manhattan Centre, 1201 N. Market Street, Suite 2100, Wilmington, Delaware 19801, Telephone (302) 622-7000, Facsimile (302) 622-7100.