

Asia Global Crossing Awards East Asia Crossing Construction Contract to KDD-SCS Inc.

- East Asia Crossing first in Asia Pacific region to use 2.56 terabit system.
- Highest capacity cable ever introduced into region.

FOR IMMEDIATE RELEASE: DECEMBER 23, 1999

Los Angeles, CA – Asia Global Crossing Ltd., an affiliate of Global Crossing Ltd. (NASDAQ: GBLX), today announced that it has awarded KDD Submarine Cable Systems Inc. (KDD-SCS) the construction contract for Phase 1 of East Asia Crossing (EAC), an 11,600 kilometer subsea fiber-optic cable system that will connect Japan, Taiwan, Korea, Hong Kong, and China.

EAC will use bi-directional transport capacity shared over four fiber pairs and state-of-the-art dense wavelength division multiplexing (DWDM) technology to provide the region's first 2.56 terabit system, the highest cable capacity ever introduced to the Asia Pacific marketplace. The EAC system forms a self-healing ring, providing internal restoration capability in the event of a link outage, and will connect with Global Crossing's subsea system Pacific Crossing-1 and its Japanese terrestrial network. EAC Phase 1 planning and construction has begun and initial service for the link between Japan and Hong Kong is scheduled for year-end 2000.

"Global Crossing, through its subsidiary Asia Global Crossing, is dedicated to providing global connectivity in the Asia Pacific region," said Bob Annunziata, CEO of Global Crossing. "By linking the fast-growing markets of Japan, Taiwan, Korea, Hong Kong, and China, and connecting them to the worldwide fiber-optic Global Crossing network, the Asia Pacific region will for the first time gain access to a broadband, seamless global network. Awarding the construction contract to KDD-SCS, the submarine cable supplier that delivered Phase 1 of Global Crossing's Pacific Crossing-1 system on budget and ahead of schedule, will ensure that this project, as all Global Crossing projects, is completed on or before schedule." Planning for the second phase of EAC is underway.

"KDD-SCS continues to lead the world in the application of leading edge technologies," said Dr. Y. Niro, president of KDD-SCS. "KDD-SCS appreciates the opportunity to apply these advanced technologies in the construction of the EAC cable system."

ABOUT KDD SUBMARINE CABLE SYSTEMS

KDD Submarine Cable Systems Inc. (KDD-SCS) is one of the leading suppliers in the field of terabit capacity fiber-optic submarine cable systems. With capabilities in every related area from the development and design of the basic technology and equipment to the actual construction and construction engineering for the systems themselves, KDD-SCS is an expert in system integration in this field, providing highly reliable submarine cable systems worldwide.

ABOUT ASIA GLOBAL CROSSING

Asia Global Crossing is a joint venture among Global Crossing (NASDAQ: GBLX), Softbank (Tokyo Stock Exchange: 9984), and Microsoft (NASDAQ: MSFT) created to provide the Asia Pacific region unprecedented access to a broadband, seamless global network through a combination of high-capacity city rings, terrestrial systems, and undersea cables. Asia Global Crossing offers to businesses and consumers an array of advanced network-based telecommunications services including state-of-the-art telehouses, Web hosting, and electronic commerce, as well as low-cost, high-quality telephony in competition with local incumbent carriers. Asia Global Crossing assets will include Global Crossing's 58 percent interest in Pacific Crossing-1, a subsea system connecting the US and Japan, and East Asia Crossing, a 17,000-km fiber-optic subsea system that will link Japan, Taiwan, Korea, Hong Kong, Singapore, Malaysia, the Philippines, and China.

ABOUT GLOBAL CROSSING

Global Crossing Ltd. (NASDAQ: GBLX) is building and offering services over the world's first global fiber-optic network with 97,200 announced route miles, serving five continents, 24 countries and more than 200 major cities. The Global Crossing network and its telecommunications and Internet product offerings will be available to over 80 percent of the world's international communications traffic. Global Crossing hosts more than 300 of the top Internet brands in its Global Centers. Among the brands are some of the largest and most densely trafficked sites on the Web, including Yahoo!, The Motley Fool, Ziff Davis, MP3.com and eToys. Global Crossing's operations are headquartered in Hamilton, Bermuda, with principal offices in Los Angeles, California; London, England; Morristown, New Jersey; and Rochester, New York.

###

Statements made in this press release that state the company's or management's intentions, beliefs, expectations, or predictions for the future are forward-looking statements. Such forward-looking statements are subject to a number of risks, assumptions and uncertainties that could cause the company's actual results to differ materially from those projected in such forward-looking statements. These risks, assumptions and uncertainties include: the ability to complete systems within currently estimated time frames and budgets; the ability to compete effectively in a rapidly evolving and price competitive marketplace; changes in the nature of telecommunications regulation in the United States and other countries; changes in business strategy; the successful integration of newly-acquired businesses; the impact of technological change; and other risks referenced from time to time in the company's filings with the Securities and Exchange Commission.

Global Crossing's news releases are archived for historical purposes. While the information in the releases was accurate at the time of release, information regarding the matters discussed in the releases, including material information, changes over time. Information in a release may, therefore, no longer be accurate or in effect after the date of the release, and Global Crossing undertakes no duty to update such information.