

Voluntary Petition <i>(This page must be completed and filed in every case)</i>		Name of Debtor(s) FORM B1, Page 2 Asia Global Crossing Ltd.	
Prior Bankruptcy Case Filed Within Last 6 Years (If more than one, attach additional sheet)			
Location Where Filed: N/A		Case Number:	Date Filed:
Pending Bankruptcy Case Filed by an Spouse, Partner, Affiliate of this Debtor (If more than one, attach additional sheet)			
Name of Debtor: See Annex I Attached		Case Number:	Date Filed:
District: Southern District of New York; District of Delaware		Relationship:	Judge:
Signatures			
Signature(s) of Debtor(s) (Individual/Joint) I declare under penalty of perjury that the information provided in this petition is true and correct. <i>(If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7) I am sworn that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.</i> I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.		Signature of Debtor (Corporation/Partnership) I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the Debtor. The debtor requests relief in accordance with the chapter of title 11, United States Code specified in this petition.	
<input checked="" type="checkbox"/> Signature of Debtor <input checked="" type="checkbox"/> Signature of Joint Debtor Telephone Number (If not, represented by attorney) Date		<input checked="" type="checkbox"/> <u>/s/ Charles F. Carroll</u> Signature of Authorized Individual <u>Charles F. Carroll, Esq.</u> Printed Name of Authorized Individual <u>Secretary and General Counsel</u> Title of Authorized Individual <u>November 17, 2002</u> Date	
Signature of Attorney <input checked="" type="checkbox"/> <u>/s/ David M. Friedman</u> Signature of Attorney for Debtor(s) <u>David M. Friedman, Esq.</u> Printed Name of Attorney for Debtor(s) <u>Goswitz, Benson, Torres & Friedman LLP</u> Firm Name 633 Broadway <u>New York, New York 10019</u> Firm Address <u>212) 506-1700</u> Telephone Number <u>November 17, 2002</u> Date		Signature of Non-Attorney Petition Preparer I certify that I am a bankruptcy petition preparer as defined in 11 U.S.C. 110, that I prepare this document for compensation, and that I have provided the debtor with a copy of this document. <input checked="" type="checkbox"/> _____ Printed Name of Bankruptcy Petition Preparer Social Security Number Address Name and Social Security Numbers of all other individuals who prepared or assisted in preparing this document If more than one person prepared this document, attach additional sheets conforming to the appropriate official forms for each person. <input checked="" type="checkbox"/> _____ Signature of Bankruptcy Preparer Date	
Exhibit A <i>(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and its requesting relief under chapter 11)</i> <input type="checkbox"/> Exhibit A is attached and made a part of this petition.		<input checked="" type="checkbox"/> _____ Signature of Bankruptcy Preparer Date	
Exhibit B <i>(To be completed if debtor is an individual whose debts are primarily consumer debts)</i> the attorney for the petitioner named in the foregoing petition, declare that I have advised the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter.		A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of the Bankruptcy Procedure may result in fines or imprisonment of both 1 U.S.C. § 110; 18 U.S.C. § 156.	
<input type="checkbox"/> _____ Signature of Attorney for Debtor(s) Date			
Exhibit C Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety? Yes, and Exhibit C is attached and made a part of this petition <input type="checkbox"/> No			

ANNEX 1

Pending Bankruptcy Cases Filed By Any
Spouse, Partner Or Affiliate Of The Debtor

1 Each of the affiliated entities listed below has **also** filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy **Code**") in the United States Bankruptcy Court for the Southern District of New York. Such entities have filed or shortly will file a motion requesting that their chapter 11 cases be consolidated for procedural purposes only and jointly administered.

<u>VEBTOR ENTITY</u>	<u>CASE NO.</u>	<u>DATE FILED</u>
Asia Global Crossing Development Co. (DE)	02- (REG)	November 17,2002

2 Global Crossing Ltd., **et al.** have filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court **for** the Southern District of New York

Name: Global Crossing Ltd., **et al.** (see below)
Case No.: **02-40188 (REG)** (Jointly Administered)
Date: January **28,2002**
Relationship: Parent company and **its** debtor subsidiaries
District: Southern District of New York
Judge: Robert E. Gerher

<u>DEBTOR ENTITY</u>	<u>CASE NO.</u>	<u>DATE FILED</u>
Global Crossing North America, Inc. (NY)	02-40187 (REG)	January 28, 2002
Global Crossing Ltd. (Bermuda)	02-40188 (REG)	January 28, 2002
Atlantic Crossing Holdings Ltd. (Bermuda)	02-40189 (REG)	January 28, 2002
Atlantic Crossing Ltd. (Bermuda)	02-40190 (REG)	January 28, 2002
Atlantic Crossing II. Ltd. (Bermuda)	02-40191 (REG)	January 28, 2002
Global Crossing Holdings Ltd. (Bermuda)	02-40192 (REG)	January 28, 2002
Global Crossing International Ltd. (Bermuda)	02-40193 (REG)	January 28, 2002
Global Crossing Network Center Ltd. (Bermuda)	02-40194 (REG)	January 28, 2002
Mid-Atlantic Crossing Holdings Ltd. (Bermuda)	02-40195 (REG)	January 28, 2002
Mid-Atlantic Crossing Ltd. (Bermuda)	02-40196 (REG)	January 28, 2002
Pan American Crossing Holdings Ltd. (Bermuda)	02-40197 (REG)	January 28, 2002
Pan American Crossing Ltd. (Bermuda)	02-40198 (REG)	January 28, 2002
South American Crossing Holdings Ltd. (Bermuda)	02-40199 (REG)	January 28, 2002
ALC Communications Corporation (DE)	02-40200 (REG)	January 28, 2002
Atlantic Crossing Holdings U.K. Limited (UK)	02-40201 (REG)	January 28, 2002
Budget Call Long Distance, Inc. (DE)	02-40202 (REG)	January 28, 2002
Business Telemanagement, Inc. (CA)	02-40203 (REG)	January 28, 2002
Equal Access Networks, LLC (DE)	02-40204 (REG)	January 28, 2002
GC Dev. Co., Inc. (DE)	02-40205 (REG)	January 28, 2002
GC Mart LLC (MI)	02-40206 (REG)	January 28, 2002

GC Pacific Landing Corp (DE)	02-40207 (REG)	January 28, 2002
GC Pan European Crossing Holdings B.V. (Netherlands)	02-40208 (REG)	January 28, 2002
GC Pan European Crossing Luxembourg I S.a.r.l. (Luxembourg)	02-40209 (REG)	January 28, 2002
GC Pan European Crossing Luxembourg II S.a.r.l. (Luxembourg)	02-40210 (REG)	January 28, 2002
GC St. Croix Co. (USVI)	02-40211 (REG)	January 28, 2002
Global Crossing Advanced Card Services, Inc. (LA)	02-40212 (REG)	January 28, 2002
Global Crossing Bandwidth, Inc. (CA)	02-40213 (REG)	January 28, 2002
Global Crossing Billing, Inc. (MI) (f/k/a/ Frontier Billing Corp.)	02-40214 (REG)	January 28, 2002
Global Crossing Cyprus Holdings Limited (Cyprus)	02-40215 (REG)	January 28, 2002
Global Crossing Development Co. (DE)	02-40216 (REG)	January 28, 2002
Global Crossing Employee Services, Inc. (DE)	02-40217 (REG)	January 28, 2002
Global Crossing GlobalCenter Holdings, Inc. (DE)	02-40218 (REG)	January 28, 2002
Global Crossing Government Markets USA, Inc. (DE)	02-40219 (REG)	January 28, 2002
Global Crossing Holdings U.K. Limited (UK)	02-40220 (REG)	January 28, 2002
Global Crossing Holdings USA LLC (DE)	02-40221 (REG)	January 28, 2002
Global Crossing Internet Dial-Up, Inc. (DE)	02-40222 (REG)	January 28, 2002
Global Crossing Latin America & Caribbean Co. (DE)	02-40223 (REG)	January 28, 2002
Global Crossing Local Services, Inc. (MI)	02-40224 (REG)	January 28, 2002
Global Crossing Management Services, Inc. (DE)	02-40225 (REG)	January 28, 2002
Global Crossing North American Holdings, Inc. (DE)	02-40226 (REG)	January 28, 2002
Global Crossing North American Networks, Inc. (DE)	02-40227 (REG)	January 28, 2002
Global Crossing Telecommunications, Inc. (MI)	02-40228 (REG)	January 28, 2002
Global Crossing Telemanagement VA, LLC (VA)	02-40229 (REG)	January 28, 2002
Global Crossing Telemanagement, Inc. (WI)	02-40230 (REG)	January 28, 2002
Global Crossing USA Inc. (DE)	02-40231 (REG)	January 28, 2002
Global Crossing Ventures, Inc. (DE)	02-40232 (REG)	January 28, 2002
GT Landing Corp. (DE)	02-40233 (REG)	January 28, 2002
GT Landing II Corp. (DE)	02-40234 (REG)	January 28, 2002
IXNet, Inc. (DE)	02-40235 (REG)	January 28, 2002
MAC Landing Corp. (DE)	02-40236 (REG)	January 28, 2002
Metaclorin Investco II, Inc. (DE)	02-40237 (REG)	January 28, 2002
PAC Landing Corp. (DE)	02-40238 (REG)	January 28, 2002
Pan American Crossing U.K. Ltd. (UK)	02-40239 (REG)	January 28, 2002
Subsidiary Telco, LLC (DE)	02-40240 (REG)	January 28, 2002
US Crossing, Inc. (DE)	02-40241 (REG)	January 28, 2002
GT U.K. Ltd.	02-11982 (REG)	April 24, 2002
SAC Peru S.R.L.	02-13765 (REG)	August 4, 2002
GC Pan European Crossing UK Limited	02-14268 (REG)	August 30, 2002
Global Crossing Network Center (UK) Ltd.	02-14269 (REG)	August 30, 2002
South American Crossing Ltd.	02-14270 (REG)	August 30, 2002
GC Hungary Holdings Vagyonkezeló Karlatolt	02-14271 (REG)	August 30, 2002

Feleoss		
GC Pan European Crossing Nederland B.V.	02-14272 (REG)	August 30, 2002
GC UK Holding Ltd.	02-14273 (REG)	August 30, 2002
Global Crossing Conferencing Limited	02-14274 (REG)	August 30, 2002
Global Crossing Intellectual Property Ltd.	02-14275 (REG)	August 30, 2002
Global Crossing Intermediate UK Holdings Limited	02-14276 (REG)	August 30, 2002
Global Crossing Ireland Limited	02-14277 (REG)	August 30, 2002
Global Crossing Services Europe Limited	02-14278 (REG)	August 30, 2002
Global Crossing Services Ireland Limited	02-14279 (REG)	August 30, 2002
Global Crossing Venezuela B.V.	02-14280 (REG)	August 30, 2002
IXNet UK Limited	02-14281 (REG)	August 30, 2002
Mid-Atlantic Crossing UK Ltd.	02-14282 (REG)	August 30, 2002
PAC Panama Ltd.	02-14283 (REG)	August 30, 2002
GT Netherlands B.V.	02-14284 (REG)	August 30, 2002
Global Crossing IXNet EMEA Holdings Limited	02-14285 (REG)	August 30, 2002
Global Crossing Portfolio Holdings Ltd.	02-14286 (REG)	August 30, 2002
GC SAC Argentina S.R.L.	02-14287 (REG)	August 30, 2002
SAC Brasil Ltda.	02-14288 (REG)	August 30, 2002
SAC Colombia Ltda.	02-14289 (REG)	August 30, 2002
Global Crossing Europe Limited	02-14290 (REG)	August 30, 2002

3. PC Landing Corp., et al. have filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware.

Name: PC Landing Corp., et al. (see below)
Case No.: 02-40188 (PJW) (Jointly Administered)
Date: July 19, 2002
Relationship: Direct and indirect subsidiaries of Asia Global Crossing Ltd
District: District of Delaware
Judge: Peter J. Walsh

DEBTOR ENTITY	CASE NO.	DATE FILED
PC Landing Corp. (DE)	02-12086 (PJW)	July 19, 2002
Pacific Crossing Ltd. (Bermuda)	02-12087 (PJW)	July 19, 2002
Pacific Crossing UK Ltd. (UK)	02-12088 (PJW)	July 19, 2002
PCL Japan Ltd. (Japan)	02-12089 (PJW)	July 19, 2002
SCS Bermuda Ltd. (Bermuda)	02-12090 (PJW)	July 19, 2002

Note Regarding Estimated Assets, Estimated Debts and Estimated Number of Creditors

Total assets and total liabilities are listed based on the consolidated unaudited internal records of Asia Global Crossing Ltd. and its debtor and non-debtor subsidiaries as of December 31, 2001 and may include consolidated assets and liabilities.

Each Debtor reserves all rights under the Bankruptcy Code and the applicable local rules and Federal Rules of Bankruptcy Procedure to amend its respective Voluntary Petition and any related lists, schedules or statements at any time during these chapter 11 cases as each may deem necessary or appropriate.

EXHIBIT A

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re

ASIA GLOBAL CROSSING LTD.,

: Chapter 11
Case No. 02- ____ (REG)

Debtor.

Common Stock	Number of Outstanding Shares	Approximate Number of Record Holders
Common Stock A	513,447,683	6
Common Stock B	68,500,000	177

¹ The following financial data shall not constitute an admission of liability by the Debtor. The Debtor reserves all rights to assert that any debt or claim listed herein as liquidated or fixed is in fact a disputed claim or debt. The Debtor also reserves all rights to challenge the priority, nature, amount or status of any claim or debt.

Brief description of the Debtor's business:

Asia Global Crossing Ltd., through its direct and indirect subsidiaries, as well as through a number of in-country joint ventures and commercial arrangements with Asian partners, provides the Asia Pacific region with a broad range of integrated telecommunications and IP services.

3. Listed below is the name of each person or entity that, as of November 14, 2002, directly or indirectly owned, controlled, or held, with power to vote, 5% or more of the voting securities of the Debtor:

Name of Holder	Type of Security	Number of Shares	% of Total Shares	As Of
Global Crossing Ltd.	Class B common stock	342,447,683	58.93%	November 14, 2002
Microsoft Corporation	Class B common stock	85,500,000	14.71%	November 14, 2002
Softbank Corp.	Class B common stock	84,645,000	14.57%	November 14, 2002

Listed below are the holdings of our directors and officers:

Director	Owned	Class A Shares Subject to Options (1)	% of Total Shares	As of
John M. Scanlon	---	4,000,000	*	November 14, 2002
William Barney	---	1,000,001	*	November 14, 2002
Walter F. Beran	7,500	60,000	*	November 14, 2002
Marc Brown (2)	85,500,000	---	14.71%	November 14, 2002
Norman Brownstein	75,000	120,000	*	November 14, 2002
Charles Carroll	1,000	1,145,834	*	November 14, 2002
Paul Crosio	---	---	*	November 14, 2002
Gregory Freiberg	---	---	*	November 14, 2002
Carl Grivner (3)	342,447,683	---	58.93%	November 14, 2002

Name of Officer or Director	Number of Shares Owned	Class A Shares Subject to Options (1)	% of Total Shares	As of
Eric Hippeau (4)	84,645,500	150,000	14.59%	November 14, 2002
Vinod Kuinar	1,000	---	*	November 14, 2002
Jeremiah D Lambert (5)	342,447,683	---	58.93%	November 14, 2002
David Milrov	21,000	450,000	*	November 14, 2002
Stefan Riesenfeld	---	712,501	•	November 14, 2002
Jose Antonio Rios (6)	342,447,683	---	58.93%	November 14, 2002
Mark Simpson	---	166,667	*	November 14, 2002
Myron E. Ullman, III (7)	342,447,683	---	58.93%	November 14, 2002
All Directors and Officers as a Group	512,698,683	7,805,003	88.39%	November 14, 2002

* Percentage of shares beneficially owned does not exceed one percent.

(1) Represents stock options issued under Asia Global Crossing Ltd. 2000 Stock Incentive Plan.

(2) Includes 85,500,000 shares of common stock beneficially owned by Microsoft. Mr. Brown is a Director in Microsoft's Corporate Development and Strategy Group. Mr. Brown disclaims beneficial ownership of these shares owned by Microsoft.

(3) Includes 342,447,683 shares of common stock beneficially owned by Global Crossing Ltd. Mr. Grivner is the Chief Operating Officer of Global Crossing Ltd. Mr. Grivner disclaims beneficial ownership of the shares owned by Global Crossing Ltd.

(4) Includes 84,645,500 shares beneficially owned by Softbank. Mr. Hippeau is a Managing Partner of Softbank Capital Partners. Mr. Hippeau disclaims beneficial ownership of these shares owned by Softbank.

(5) Includes 342,447,683 shares of common stock beneficially owned by Global Crossing Ltd. Mr. Lambert is a director of Global Crossing Ltd. Mr. Larnhen disclaims beneficial ownership of the shares owned by Global Crossing Ltd.

(6) Includes 342,447,683 shares of common stock beneficially owned by Global Crossing Ltd. Mr. Rios is the President of Global Crossing International. Mr. Rios disclaims beneficial ownership of the shares owned by Global Crossing Ltd.

(7) Includes 342,447,683 shares of common stock beneficially owned by Global Crossing Ltd. Mr. Ullman is a director of Global Crossing Ltd. Mr. Ullman disclaims beneficial ownership of the shares owned by Global Crossing Ltd.

CERTIFICATE OF RESOLUTIONS

I, Charles F. Carroll, Secretary and General Counsel of Asia Global Crossing Ltd ("Company"), a Bermuda corporation, hereby certify that at a special meeting of the Board of Directors of the Company, duly called and held on November 12, 2002, the following resolutions were duly adopted in accordance with the requirements of Bermuda Companies Act and that said resolutions have not been modified or rescinded and are still in full force and effect on the date hereof. The following is an excerpt from the duly adopted resolutions, and any defined term listed below shall have the meaning set forth in the full resolutions:

RESOLVED, the Board has determined that it is desirable and in the best interests of the Company, its creditors, employees and other interested parties that the filing of the Chapter 11 Case, be, and it hereby is, approved, substantially on the terms considered by the Board, subject to modifications as any of the Authorized Officers deem appropriate, provided that such Authorized Officers shall ask the Board for further approval if there are proposed modifications that are material;

RESOLVED, that any Authorized Officer be, and each of them hereby is, authorized, empowered and directed, on behalf of and in the name of the Company, to execute and verify a petition under chapter 11 of the Bankruptcy Code and to cause the same to be, and it hereby is, filed in the United States Bankruptcy Court for the Southern District of New York at such time as said officer executing the same shall determine;

RESOLVED, that the law firm of Gibson, Dunn & Crutcher LLP, 333 South Grand Avenue, Los Angeles, California 90071 be, and it hereby is, employed as special corporate, litigation and tax counsel for the Company in the Chapter 11 Case, subject to bankruptcy court approval;

RESOLVED, that the law firm of Kasowitz, Benson, Torres & Friedman LLP, 1633 Broadway, New York, New York 10019, be, and it hereby is, employed as special bankruptcy counsel for the Company in the Chapter 11 Case, subject to bankruptcy court approval;

RESOLVED, that the appropriate officers of the Company be, and they hereby are, authorized, empowered and directed to employ and retain all assistance by legal counsel, accountants, financial advisors, and other professionals, and to take and perform any and all further acts and deeds which they deem necessary, proper or desirable in connection with the Chapter 11 Case, with a view to the successful prosecution of such Case; and

RESOLVED, that, with respect to each of the foregoing resolutions, the members of the Special Committee for Restructuring Matters, the Authorized Officers and such other executives or

directors of the Company, as any of the foregoing may designate, and any **of** them acting alone, be, and each **of** them hereby is, authorized in the name and on behalf of the Company:

- (a) to execute, file and deliver any petitions, schedules, motions, lists, applications, pleadings, affidavits, applications for approvals, or ruling of governmental or regulatory authorities, certificates, documents, instruments or agreements hereby contemplated above (and if required, under Seal of the Company, and to attest to the use of the Seal, where so required) (collectively, such documents, the "**Ancillary Documents**"), in **such form** as the person executing the same may approve, such approval to be conclusively evidenced by such execution;
- (b) to negotiate, approve, execute and deliver any and all Ancillary Documents and to do **all** other things necessary or advisable in order to effectuate the terms of the Transactions;
- (c) to take or cause to be taken any and all actions to execute and deliver or cause to be executed and delivered all Ancillary Documents as may be necessary or advisable in order to effectuate fully the terms and conditions of any Transaction Documents hereby contemplated and to **carry out** and perform the purpose of the foregoing resolutions;
- (d) to delegate any or all of the powers and discretion vested in them by virtue of the foregoing resolutions by way of power or powers of attorney under the Seal of the Company, and to attest to the use of the **Seal** to such individuals (whether directors or officers of the Company **or** not) and upon such terms as the individual or individuals acting may in his, her or their absolute discretion determine, **the** exercise of such discretion to be conclusively evidenced by his, her or their execution thereof; and

RESOLVED, that, all actions previously taken by any director, officer, employee or agent of the Company in connection with any of the transactions contemplated by the foregoing resolutions, be, and they hereby are, ratified and approved in all respects as acts and deeds by and in the name of the Company.

IN WITNESS WHEREOF, I have hereunto set my hand **this 17th** day of November, 2002

By: /s/ Charles F. Carroll
Signature

Charles F. Carroll, Esq.
Name

Secretary and General Counsel
Title

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re

ASIA GLOBAL CROSSING LTD..

Chapter 11
Case No. 02-____ (REG)

Debtor.

**LIST OF CREDITORS HOLDING
20 LARGEST UNSECURED CLAIMS'**

Following is the list of Asia Global Crossing Ltd.'s creditors holding the 20 largest unsecured claims.

The list has been prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101(31), or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the twenty largest unsecured claims.

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address, including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed or subject to setoff²</i>	<i>Amount of claim (if secured also state value of security) (in thousands)</i>
The Bank of New York, as Indenture Trustee for the 13.375% Senior Notes due 2010	Richard Haberstroh 101 Barclay Street 21u New York, NY 10286	Senior Notes Payable		432.557
NEC Corporation 7-1, Shiba 5-chome, Minato-ku, Tokyo 108-8001, Japan	Koji Takahashi Executive Marketing Manager, Submarine Network Division	Guarantee	Contingent	242,112.11 (Value of security unknown)
Hutchison Global Crossing 19/F, Two Harbourfront, 22 Tak Fung Street, Hunghom, Kowloon, Hong Kong	-	Capacity Commitment		148.671

¹ Although F.R. Bankr. P. 1007(d) requires a listing of the 20 largest unsecured claims, there are fewer than 20 claims against the Debtor, excluding insiders.

² All claims are subject to customary reconciliation and adjustment.

(1) <i>Name of creditor and complete mailing address, including zip code</i>	(2) <i>Name, telephone number and complete mailing address, including zip code, of employee, agent or department of creditor familiar with claim who may be contacted</i>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed or subject to setoff ²</i>	(5) <i>Amount of claim (if secured also state value of security) (in thousands)</i>
360 Networks (Holdings) Ltd and 36 Pacific (Bermuda) Ltd c/o 1066 West Hasting Street, Suite 1500 Vancouver, BC V6E 3X1	Vice President and General Counsel	Guarantee	Contingent	100,000
Exodus Communications, Inc 2831 Mission College Blvd, Santa Clara, CA 95054	General Counsel	Capacity Commitment		25,000
KDDI Submarine Cable Systems Inc Shinjuku Park Tower Bldg, 33rd Floor, 7-1, Nishi-Shinjuku 3-Chome, Shinjuku-ku, Tokyo 163-1033, Japan	Masayo Iizuka EAC Project Management Dept	Guarantee	Contingent	23,678 Value of security (unknown)
Concert Global Network Services, Limited Swan Building, 1 st floor 16 Victoria Street Hamilton HM 12 Bermuda	Vice President - Cable and Satellite Management	Capacity Commitment		0,000
WorldCom Dept. # 6576 Bill Audit 100 Clinton Center Drive Clinton, MS 39056 USA	Lenore Lott	Guarantee	Contingent	Unknown

DECLARATION UNDER PENALTY OF PERJURY:

I, the undersigned authorized officer of Asia Global Crossing Ltd., named as the Debtor in this case (the "Debtor"), declare under penalty of perjury that I have read the foregoing **list of** unsecured creditors of the Debtor and that it is true and correct to the best of my information and belief.

Dated: November 17, 2002

/s/ Charles F. Carroll
Signature

Charles F. Carroll, Esq.
Name

Secretary and General Counsel
Title

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re

ASIA GLOBAL CROSSING LTD..

Chapter 11
Case No. 02-____ (REG)

Debtor.

LIST OF CREDITORS

The list contains only those creditors whose names and addresses were maintained in the Debtor's database or were otherwise ascertainable by the Debtor prior to the commencement of these cases. The schedules of liabilities to be subsequently filed should be consulted for a list of the Debtor's creditors that is comprehensive and current as of the date of the commencement of these cases.

(1) <i>Name of creditor and complete mailing address, including zip code</i>	(2) <i>Name, telephone number and complete mailing address, including zip code, of employee, agent or department of creditor familiar with claim who may be contacted</i>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed or subject to setoff¹</i>	(5) <i>Amount of claim (if secured also state value of security) (in thousands)</i>
Asia Global Crossing Asia Pacific Comm Ltd. 46th Floor, Cheung Kong Center, 2 Queen's Road, Central, Hong Kong	Mo Wai Bun	Loan Payable		619,212
The Bank of New York as Indenture Trustee for the 13.375% Senior Notes due 2010	Richard Haberstroh 101 Barclay Street 21W New York, NY 10286	Senior Notes Payable		432,557
NEC Corporation 7-1, Shiba 5-chome, Minato-ku, Tokyo 108-8001, Japan	Koji Takahashi Executive Marketing Manager, Submarine Network Division	Guarantee	Contingent	242,020 (Value of security unknown)

¹ All claims are subject to customary reconciliation and adjustment.

(1) <i>Name of creditor and complete mailing address, including zip code</i>	(2) <i>Name, telephone number and complete mailing address, including zip code, of employee, agent or department of creditor familiar with claim who may be contacted</i>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed or subject to setoff¹</i>	(5) <i>Amount of claim (if secured also state value of security) (in thousands)</i>
Hutchison Global Crossing 19/F, Two Harbourfront, 22 Tak Fung Street, Hung Hom Kowloon, Hong Kong		Capacity Commitment		148,671
360 Networks (Hoking,) Ltd. and 360 Pacific (Bermuda) Ltd. c/o 1066 West Hastings Street, Suite 1500 Vancouver, BC V6t 3X1	Vice President and General Counsel	Guarantee	Contingent	100,000
Asia Global Crossing Asia Pacific Comm Ltd 46th Floor, Cheung Kong Center, 2 Queen's Road, Central, Hong Kong	Mo Wsi Bun	Trade payables		79,845
Asia Global Crossing Ireland 11th office, The Sweepstakes Centre, No 3 Ballsbridge, Dublin4, Ireland	Mo Wai Bun	Trade payables		48,856
Exodus Communications, Inc. 2831 Mission College Blvd. Santa Clara, CA 95054	General Counsel Tel: 408-346-2350	Network Services, Marketing and Cooperation Agreement		25,000
CDDJ Submarine Cable Systems Inc Shinjuku Park Tower Bldg, 33rd Floor, 7-1, Nishi-Shinjuku 3-Chome, Shinjuku-ku, Tokyo 163-1033, Japan	Masayo Iizuka EAC Project Management Dept.	Guarantee	Contingent	23,678 (Value of security unknown)
Concent Global Network Services, Limited Liman Building, 1 st Floor 6 Victoria Street Hamilton HM12 Bermuda	Vice President - Cable and Satellite Management Tel: 441-294-2860	Letter Agreement		20,000

	(2)	(3)	(4)	(5)
	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed or subject to setoff¹</i>	<i>Amount of claim (if secured also state value of security) (in thousands)</i>
Asia Global Crossing Development Corp 1209 Orange Street, Wilmington, DE 19801	Kathleen Williams	Loan payable		17.703
IPC Information Systems Asia Pacific 46th Floor, Cheung Kong Center, 2 Queen's Road, Central, Hong Kong	Mo Wai Bun	Trade payables		17.512
Asia Global Crossing Development Corp. 1209 Orange St. Wilmington, DE 19801	Kathleen Williams	Trade payables		16.923
GCT Pacific Holdings Ltd. Mintflower Place, 2nd Floor, 8 Par-la-Ville Road, Hamilton HM 08, Bermuda	Mo Wai Bun	Loan Payable		15.584
Global Crossing Holdings Ltd Wessex House, 45 Reid Street, Hamilton HM12, Bermuda	Accounting Dept.	Trade payables		3,700
Global Crossing Development Co. 1209 Orange Street, Wilmington, DE 19801	Jon Solomons	Trade payables		1,224
Asia Global Crossing Asia Pacific Ltd. 46th Floor, Cheung Kong Center, 2 Queen's Road, Central, Hong Kong	Mo Wai Bun	Loan payable		3,040
Global Crossing Network Center Ltd. Wessex House, 45 Reid Street, Hamilton HM12, Bermuda	Accounting Dept.	Trade payables		2,293
Asia Global Crossing (Singapore) Pte Ltd 4 Battery Road, #26-01 Bank of China Building, Singapore 049908	Mo Wai Bun	Trade payables		2,238
Global Crossing Japan Corporation 17F Kamiyacho MT	Masanori Sugahara	Loan payable		1,222

(1) <i>Name of creditor and complete mailing address including zip code</i>	(2) <i>Name, telephone number and complete mailing address, including zip code, of employee, agent or department of creditor familiar with claim who may be contacted</i>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed or subject to setoff¹</i>	(5) <i>Amount of claim (if secured also state value of security) (in thousands)</i>
Bldg. 4-3-20 Toranomon, Minato-ku, Tokyo 105-0001				
Asia Global Crossing Asia Pacific Ltd. 46th Floor, Cheung Kong Center, 2 Queen's Road, Central, Hong Kong	Mo Wai Bun	Loan payable		1,000
Asia Global Crossing Asia Pacific Ltd. 46th Floor, Cheung Kong Center, 2 Queen's Road, Central, Hong Kong	Mo Wai Bun	Trade payables		445
East Asia Crossing Taiwan 5th Floor, 168 Tun Hwa N. Road, Taipei 105, Taiwan R.O.C.	Accounting Dept	Trade payables		31
SCS (Bermuda) Ltd. 45 Reid Street, Hamilton, Bermuda HM 1?	Mo Wai Bun	Trade payables		22
Global Crossing Japan Corporation 17F Kamiyacho MT Bldg. 4-3-20 Toranomon, Minato-ku, Tokyo 105-0001	Fumio Kohno	Trade payables		18
Pacific Crossing Ltd Wessex House, 45 Reid Street, Hamilton HM12, Bermuda	Ed Rha	Trade payables		
GCT Pacific Holdings Ltd. Mintflower Place, 2nd Floor, 8 Par-la-Ville Road, Hamilton HM 08, Bermuda	Mo Wai Bun	Trade payables		---
Asia GC Holdings Ltd. Wessex House, 45 Reid Street, Hamilton HM12, Bermuda	Mo Wai Bun	Loan payable		
WorldCom Dept. # 6576 Bill Audit 500 Clinton Center Drive Clinton, MS 39056 /A	Denore Lott	Guarantee	Contingent	Unknown

DECLARATION UNDER PENALTY OF PERJURY:

I, the undersigned authorized officer of **Asia** Global Crossing Ltd., named as the Debtor in this case (the "**Debtor**"), declare under penalty of perjury that I have read the foregoing list of unsecured creditors of the Debtor and that it is true and correct to the best of my information and belief.

Dated: November 17, 2002

/s/ Charles F. Carroll
Signature

Charles F. Carroll. Eso.
Name

Secretary and General Counsel
Title

CERTIFICATE OF SERVICE

I, Robert E. Rude, hereby certify that on this 2nd day of December, 2002, I caused a true and correct copy of the foregoing letter to be served upon the following parties in the manner indicated:

Qualex International
By E-Mail: qualexint@aol.com

J. Breck Blalock
By E-Mail: bblalock@fcc.gov

Susan O'Connell
By E-Mail: mailto:soconnel@fcc.gov

Kathleen Collins
By E-Mail: kcollins@fcc.gov

Elizabeth Yockus
By E-Mail: eyockus@fcc.gov

Zenji Nakazawa
By E-Mail: znakazaw@fcc.gov

Neil Dellar
By E-Mail: ndellar@fcc.gov

William Malone, Esq.
Gerald Lavery Ledcrer, Esq.
James R. Hobson, Esq.
Miller & Van Eaton, P.L.L.C.
1155 Connecticut Avenue, N.W., Ste. 1000
Washington, D.C., 20036-4320
By First-class Mail

John G. Malcolm, Esq.
Deputy Assistant Attorney General
Criminal Division
United States Department of Justice
10th Street & Constitution Avenue, N.W.
Washington, D.C. 20530
By First-Class Mail

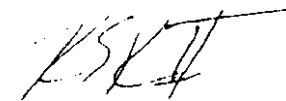
Patrick W. Kelley, Esq.
Deputy General Counsel
Federal Bureau of Investigation
935 Pennsylvania Avenue, N.W.
Washington, D.C. 20535
By First-class Mail

Debbie Goldman
Louise Novotny
Communications Workers of America
By E-Mail: debbie@cwa-union.org

Karl W.B. Schwarz
GlobalAxxess
By E-Mail: kw.schwarz@worldnet.atf.net

Helen E. Disenhaus
Paul O. Gagnier
Swidler Berlin Shereff Friedman, LLP
3000 K Street, N.W., Suite 300
Washington, DC 20007
By Hand Delivery

Martin L. Stem, Esq.
Preston Gates Ellis & Rouvelas Meeds
1735 New York Avenue, N.W.
Suite 500
Washington, DC 20006-4759
By Hand Delivery



Robert E. Rude

ORIGINAL

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
PC LANDING CORP., et al.,¹) Case No. 02-12086 (PJW)
Debtors.) (Jointly Administered)
) Re: Docket No. 169

**ORDER PURSUANT TO SECTIONS 363 AND 105(a) OF THE
BANKRUPTCY CODE AUTHORIZING DEBTORS TO RETAIN AND
EMPLOY CXO, L.L.C. AS CRISIS MANAGER FOR DEBTORS**

Upon consideration of the motion filed by the captioned debtors and debtors in possession (the "Debtors") for an order pursuant to section 363 and 105(a) of title 11 of the United States Code (the "Bankruptcy Code") authorizing the Debtors to employ and retain CXO, L.L.C. ("CXO"), as their crisis manager (the "Motion")²; and upon the affidavit of Mark Steadman, a principal of the CXO, in support thereof (the "Affidavit"); and after due deliberation and sufficient cause appearing therefore;

IT IS HEREBY ORDERED THAT :

1. The Motion is granted, as modified herein.
2. The Debtors are authorized to retain and employ CXO as its crisis manager in the Chapter 11 Cases, pursuant to section 363 of the Bankruptcy Code, upon the terms and conditions set forth in the Agreement and the Motion effective as of October 28, 2002. CXO shall not serve the Debtors in any capacity other than as crisis manager as set forth in the

¹ The Debtors are the following entities: PC Landing Corp., a Delaware corporation, Pacific Crossing, Ltd., a Bermuda company, Pacific Crossing UK, Ltd., a United Kingdom company, PCL Japan, Ltd., a Japan company, and SCS Bermuda, Ltd., a Bermuda company.

² Unless otherwise defined herein, all capitalized terms shall have the meanings ascribed to them in the Motion.

Agreement and Motion. Notwithstanding anything in the Motion or the Agreement to the contrary, no representatives of CXO shall become members of the Debtors' boards of directors.

3. CXO shall be compensated in the ordinary course of business in accordance with the Agreement pursuant to section 363 of the Bankruptcy Code, and any order of this Court. CXO shall file with this Court, and provide notice to the U.S. Trustee, the Bank Group, and any official committees appointed in the Chapter 11 Cases, if any, reports of compensation and expenses earned and paid on a quarterly basis (a "Compensation Report"). Such reports shall summarize the services provided, identify the compensation earned by each CXO professional or paraprofessional, and list major categories all expenses incurred.

4. Any success fee sought pursuant to the terms of the Agreement shall be submitted to the Court for approval in a separate motion. The rights of all parties-in-interest to contest payment of such fee are expressly preserved.

5. The indemnification provisions and provisions regarding directors and officers' liability insurance contained in the Agreement are approved, subject to the following clarifications:

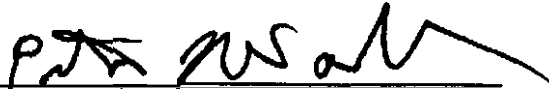
a Subject to the provisions of subparagraph (c) below, the Debtors are authorized to indemnify, and shall indemnify, CXO in accordance with the terms of the Agreement for any claim arising from, related to, or in connection with its engagement, but not for any claim arising from, related to, or in connection with CXO's post-petition performance of any services other than those in connection with the engagement, unless such post-petition services and indemnification therefor are approved by this Court;

b. Notwithstanding any provision of the Agreement to the contrary, the Debtors shall have no obligation to indemnify CXO, or provide contribution or reimbursement to CXO, for any claim or expense that is either (a) judicially determined (the determination having become final) to have arisen solely from CXO's bad faith or gross negligence, or (b) settled prior to a judicial determination as to CXO's bad faith or gross negligence, but determined by this Court, after notice and a hearing, to be a claim or expense for which CXO should not receive indemnity, contribution or reimbursement under the terms of the Agreement, as modified by this Order; and

c. If, before the earlier of (i) the entry of an order confirming a chapter 11 plan in the Chapter 11 Cases (that order having become a final order no longer subject to appeal), or (ii) the entry of an order closing the Chapter 11 Cases, CXO believes that it is entitled to the payment of any amounts by the Debtors on account of the Debtors' indemnification, contribution, and/or reimbursement obligations under the Agreement (as modified by this Order), including, without limitation, the advancement of defense costs, CXO must file an application therefor in this Court, and the Debtors may not pay any such amounts to CXO before the entry of an order by this Court approving the payment. This subparagraph (c) is intended only to specify the period of time under which the Court shall have jurisdiction over any request for fees and expenses by CXO for indemnification, contribution or reimbursement and not as a provision limiting the duration of the Debtors' obligation to indemnify CXO.

6. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: Nov. 12 2002



The Honorable Peter J. Walsh
Chief United States Bankruptcy Judge