



MEDIA RELEASE

Axiata and edotco Announce 2016's Largest Global Tower Sector Equity Private Placement Deal of USD600 Million

Kuala Lumpur, 13 December 2016 – Axiata Group Berhad (“Axiata”) and its wholly-owned subsidiary, edotco Group Sdn. Bhd. (“edotco” or “Company”) today announced a record USD600 million Primary and Secondary Equity Private Placement Deal by entering into a binding term sheet with Innovation Network Corporation of Japan (“INCJ”, USD400 million committed) and Khazanah Nasional Berhad (“Khazanah”, USD200 million committed) for primary and secondary edotco Shares respectively. Definitive agreements are expected to be finalized and signed in January 2017 with Axiata remaining as majority shareholder of edotco post transaction.

The maiden equity raising exercise for edotco sets a new benchmark as the largest global tower sector private placement in 2016¹. The deal saw strong demand for edotco Shares with interests from a diverse mix of investors comprising both international and local asset management companies, financial institutions and strategic investors.

INCJ is a Japanese public-private investment company whilst Khazanah is the strategic investment fund of the Government of Malaysia. For INCJ, this investment is a recognition of the long term opportunity presented in edotco. Key interests to INCJ are edotco's unique portfolio in Asia's high growth frontier markets, its solid customer contracts, strong management team and the Company's independent operating model.

Suresh Sidhu, CEO of edotco said, “We are extremely pleased to receive such strong support and interests from an impressive pool of investors. We see a perfect fit with our new shareholders, INCJ and Khazanah. The additional capital injection will provide edotco the capacity to execute its growth strategies including expansion within Asia via key acquisitions and further in-country organic opportunities. Furthermore, the fact that our first fundraising

¹ Based on Standard & Poors' Capital IQ data for 2016 as of 9 December 2016

exercise is a landmark deal within the global tower industry is also an important milestone in edotco's strategic development as an independent company."

edotco Chairman, Datuk Azzat Kamaludin stated, "We are very encouraged by the outcome of this deal as it represents valuable external endorsement of edotco's performance to date and future growth potential of the company."

Further commenting on the deal, Tan Sri Jamaludin Ibrahim, President & Group Chief Executive Officer of Axiata, said, "edotco, as a carve out of Axiata, has positioned itself as an independent infrastructure and tower company. Set up in 2012 as a key pillar of Axiata's long-term growth strategy, our prime focus was to drive operational excellence and cost efficiencies, as well as to grow the business through expanding the quality of its portfolio and increasing its tenancy ratios. We did this by assembling an outstanding management team of highly skilled technical, financial and operational talents from within Axiata, complemented by international experts from the tower industry.

"For Axiata, edotco has become an important source of growth and a potential dividend yielding company for the Group in the medium term. The secondary shares of USD200 million will help Axiata reduce its debt."

Since its establishment in 2012 as the first and only regional tower company in Asia, edotco has consistently delivered strong performance, growing its tower base to over 25,000 operated and managed towers in five key Asian countries. Led by an experienced management team, edotco addresses telecommunication infrastructure needs in its markets and develops innovative and sustainable business solutions for its customers.

J.P. Morgan is the Sole Placement Agent for edotco in this transaction.

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About edotco

Established in 2012, edotco is the first regional and integrated telecommunications infrastructure services company in Asia, providing end-to-end solutions in the tower services sector from tower leasing, co-locations, build-to-suit, energy, transmission and operations and maintenance (O&M).

edotco operates and manages a regional portfolio of over 25,000 towers across core markets of Malaysia, Myanmar, Bangladesh, Cambodia and Sri Lanka with 17,100 towers directly operated by edotco and a further 8,100 towers managed through a range of services provided. edotco strives to deliver outstanding performance in telecommunications infrastructure services and solutions. Its state-of-the-art real time monitoring service, echo, has already seen improvements in field operations while maximizing operational efficiencies in terms of battery, energy and fuel consumption for telecommunications infrastructure.

edotco Group was recently awarded the Frost & Sullivan 2016 Southeast Asia Telecoms Tower Company of the Year Award for its demonstrated exemplary business growth and performance in Southeast Asia.

For more information, kindly visit www.edotcogroup.com

About Axiata Group Berhad

As one of the largest Asian telecommunications companies, Axiata today operates in ten countries, servicing approximately 300 million subscribers. With a diverse portfolio in mobile network operations, communications infrastructure services and digital services, the Group pieces together the best in connectivity, technology and people in its vision of Advancing Asia.

Axiata has controlling stakes in market leading mobile operators in South East Asia and South Asia. Axiata Group of companies operate under the brand name of 'Celcom' in Malaysia, 'XL' in Indonesia, 'Dialog' in Sri Lanka, 'Robi' in Bangladesh, 'Smart' in Cambodia and 'Ncell' in Nepal. Further to this, the Group also holds strategic interests in 'Idea' in India and 'M1' in Singapore.

edotco, the Group's infrastructure company, operates in six countries to deliver telecommunications infrastructure services, operating a portfolio of over 25,000 towers (operated and managed) across 5 countries. It aims to be one of the top regional telecommunications tower companies and is committed to responsible and sustainable business operations.

Axiata Digital ("AD"), its digital services arm, captures the rapid growth in internet-based businesses through its portfolio of 24 digital brands, servicing growing demands in mobile money, mobile advertising, e-commerce, entertainment and education.

As a committed and long-term investor, Axiata provides employment to 25,000 people within its operations. In line with its sustainability goals, the Group actively supports and drives young talent development; disaster response and recovery; as well as green initiatives.

For more information, kindly visit www.axiata.com

About Innovative Network Corporation of Japan

INCJ was established in July 2009 as a public-private partnership investment company that provides financial, technological and management support for next-generation businesses. INCJ specifically supports those projects that combine technologies and varied expertise across industries and materialize open innovation. INCJ has the capacity to invest up to JP¥ 2 trillion (approximately US\$20 billion).

INCJ's management team is drawn from the private sector with diverse experience in investment, technologies and management. Through its Innovation Network Committee, INCJ assesses investment opportunities that contribute to industrial innovation in Japan in line with criteria set by the government.

For more information, kindly visit www.inci.co.jp

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