

PTA approves investment in telecom tower-sharing services company

Islamabad – 4 May 2018 Today, edotco Pakistan Private Limited (edotco PK), obtained the approval of Pakistan Telecommunication Authority (PTA) on the change of shareholding in edotco PK by way of subscription by Dawood Hercules Corporation Limited (DH Corp) of 45% of the share capital of edotco PK, an end-to-end telecom infrastructure services company. This positive decision of the Government and the Regulator is a welcome promotion of the digital agenda making Pakistan an attractive destination for foreign investment.

The above marks one of the approvals related to the transaction steps on the acquisition by edotco PK of Jazz's portfolio of 13,000 tower assets currently under Deodar Private Limited (Deodar). Further regulatory approvals are in process of being granted by PTA on the change of shareholding structure in Deodar, and by State Bank of Pakistan on the funding of the acquisition.

-END-

About edotco Group

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). (Owned by Axiata) edotco operates and manages a regional portfolio of over 27,000 towers across core markets of Malaysia, Myanmar, Bangladesh, Cambodia, Sri Lanka and Pakistan with over 16,500 towers directly operated by edotco and a further 10,500 towers managed through a range of services provided.

About DH Corp

Dawood Hercules Corporation Limited (DH Corp) is an investment company listed on the Pakistan Stock Exchange, with a market capitalization of approximately USD 580 million. DH Corp's vision is to make fundamental necessities available, affordable and sustainable for the developing world via pairing capital with capability and with ideas that will have the biggest impact.

For media enquiries, please contact:

Junaid Shafqat

Corporate Communications, edotco
Tel: 0301 846 0517
Email: Junaid.shafqat@edotcogroup.com

Syntax Communications

Faisal Mushtaq: 0321-2431568
Sheeraz Mohiuddin: 0333-2235774