

## MEDIA RELEASE

### Axiata Divests Non-core Assets in a Bid for Better Focus on Core Business

**Kuala Lumpur, 19<sup>th</sup> July 2010.** In line with Axiata Group Berhad's ("**Axiata**") strategy to focus on mobile communications, its wholly-owned subsidiary, Axiata Investments (Labuan) Limited ("**AIL**"), has entered into an agreement with Adnan Asdar Ali ("**AA**") to dispose its entire shareholding in Multinet Pakistan (Private) Limited ("**Multinet**") to AA. The amount represents 89% of the total issued and paid-up share capital in Multinet. AA is the current shareholder in Multinet and holds the remaining 11% of the total issued and outstanding share capital in Multinet. The completion of the sale is subject to amongst others, the fulfillment of regulatory and third party approvals.

Multinet, which is in the business of providing a wide range of non-mobile telecommunications services with a focus on the Business to Business (B2B) segment of the market, represents one of Axiata's non-mobile investments. A facility based operator with a 100% Digital Fibre Optic network across Pakistan, Multinet supports fibre-optic connectivity, Long Distance International (LDI) originations /terminations and co-location services.

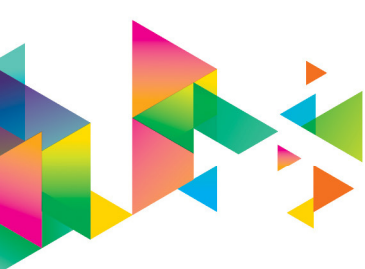
Dato' Sri Jamaludin Ibrahim, President & Group Chief Executive Officer said "Axiata has always expressed its intention to exit its non-core businesses and concentrate on its primary business of mobile communications. The divestment of Multinet reflects this new strategic direction, allowing us to focus on our core areas. Since our initial investment in 2005, Multinet has grown into an established fibre infrastructure company, the first company to launch a 5,000 km long nationwide fibre network. We would like to thank Multinet for the support throughout our period of investment and we wish them every success for the future."

Transacted for a total cash consideration of USD15.0 million, AA will also repay Axiata the shareholders advances provided to Multinet amounting to PKR973.3 million, as part of the agreement. In addition, AA will also obtain the release of all guarantees and financial support provided to Multinet in relation to banking facilities totaling USD65.0 million. The divestment of Multinet is not expected to have any material financial impact on Axiata's consolidated earnings for the financial year ending 31 December 2010.

### About Axiata

Axiata is one of the largest Asian telecommunication companies, focused on high growth low penetration emerging markets. Axiata has controlling interests in mobile operators in Malaysia, Indonesia, Sri Lanka, Bangladesh and Cambodia with significant strategic stakes in India, Singapore and Iran. India and Indonesia are amongst the fastest growing markets in the world. In addition, the Malaysian-grown holding company has stakes in non-mobile telecommunication operations in Thailand and Pakistan.

The Group's mobile subsidiaries and associates operate under the brand name 'Celcom' in Malaysia, 'XL' in Indonesia, 'Dialog' in Sri Lanka, 'Robi' in Bangladesh, 'HELLO' in Cambodia, 'Idea' in India, 'M1' in Singapore and 'MTCE' in Iran (Esfahan).



The Group, including its subsidiaries and associates, has over 130 million mobile subscribers in Asia. The Group revenue for 2009 was RM13.1 billion. The Group provides employment to over 25,000 people across Asia. Axiata's vision is to be a regional champion by 2015 by piecing together the best throughout the region in connectivity, technology and talent, uniting them towards a single goal: Advancing Asia.

Axiata was awarded the Frost & Sullivan 2009 and 2010 Asia Pacific ICT Award for Best Telecom Group and the Telecom Asia Best Regional Mobile Group 2010 for its operations in multiple Asian markets..

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