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Axiata's Inaugural USD300 Million Bonds Oversubscribed More than Eight Times

Kuala Lumpur, 22 April 2010 – Further to the announcement dated 16 April 2010, Axiata Group Berhad (“**Axiata**”) is pleased to announce today that its USD300 million 10-year Fixed Rate Guaranteed Notes (“**Notes**”) were oversubscribed by more than eight times, reflecting the strong market demand and high level of interest in Axiata. Demand was generated from high quality, blue-chip Asian and European investors, including some of the largest global bond investors. The exercise has provided Axiata access to funds from a new and wider investor base.

Dato' Sri Jamaludin Ibrahim, President & Group Chief Executive Officer of Axiata said, “We are very pleased with the excellent response. The strong demand reflects investors' confidence in the execution of the Axiata strategy and its long term growth prospects. The completion of the exercise marks another milestone achievement in our capital management roadmap”

The Notes, which mark the first bond issuance by Axiata, have been priced at 163 basis points above the 10-Year United States Treasury. The Notes will mature on 28 April 2020, and interest on the Notes is payable semi-annually in arrears.

Axiata's improved capital structure has led to both Moody's and S&P assigning a corporate rating of Baa2 and BBB for Axiata, as well as Baa2 and BBB- for the Notes.

Approval in-principle has been received for the listing and quotation of the Notes on the Labuan International Financial Exchange. Application has been made for the listing of the Notes on The Stock Exchange of Hong Kong Limited and it is expected that dealing will commence, if the requisite permission is granted, on or about 29 April 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 telecommunications 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 120 million mobile subscribers in Asia. The Group's 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 people, uniting them towards a single goal: “Advancing Asia”.

Axiata was awarded the 'Frost & Sullivan 2009 Asia Pacific ICT Award' for 'Best Telecom Group'.

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