

**AXIATA GROUP BERHAD (“AXIATA” OR “COMPANY”)**

**PROPOSED ISSUANCE OF USD300.0 MILLION AGGREGATE PRINCIPAL AMOUNT OF NOTES DUE IN 2020 GUARANTEED BY AXIATA (“NOTES”) (“PROPOSED ISSUANCE OF NOTES”) BY AXIATA SPV1 (LABUAN) LIMITED, A WHOLLY-OWNED SUBSIDIARY OF AXIATA**

We refer to our announcements dated 16 April 2010 and 22 April 2010 in relation to the Proposed Issuance of Notes.

The Company is pleased to announce that the Proposed Issuance of Notes have been completed following the issuance of USD300 million aggregate principal amount of the Notes today.

The Notes will be listed and quoted on The Stock Exchange of Hong Kong Limited commencing on 29 April 2010, and subject to final approvals being obtained, the Notes are expected to be listed and quoted on the Labuan International Financial Exchange commencing on 7 May 2010.

This announcement is dated 28 April 2010.

**Disclaimer**

**No approval from the Securities Commission of Malaysia has been or will be obtained for the Proposed Issuance of Notes and the Notes will only be offered or issued:**

- (a) at the primary level, to persons outside Malaysia who are non-residents and in Malaysia, to investors who are offshore companies or foreign offshore companies under the Labuan Companies Act, 1990 (“LCA”); and**
- (b) at the secondary level, to persons outside Malaysia and in Malaysia, to investors which are offshore companies or foreign offshore companies under the LCA and corporations with total net assets exceeding RM10 million or its equivalent in foreign currencies, based on the relevant company’s last audited accounts.**

This document is only addressed to, and directed at, persons in the United Kingdom in circumstances where section 21(1) of the Financial Services and Markets Act 2000 of the United Kingdom (the “FSMA”) does not apply or to persons to whom this document may otherwise lawfully be communicated. As such, this communication is made only to, and is directed only at, (a) persons falling within Article 19 of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 (the “Order”) who have professional experience in investments of this type, or (b) high net worth entities, and other persons to whom it may otherwise lawfully be communicated, falling within Article 49(1) of the Order, or (c) persons falling within Article 38 of the Order who are in the business of placing, or arranging the placing of, promotional material, or (d) persons falling within Article 47 who are in the business of disseminating information or other persons to whom it may otherwise lawfully be communicated, (all such persons together being referred to as “Relevant Persons”). No persons other than Relevant Persons should rely on the contents of this document nor make any application, offer or other investment decision in relation to the offering in connection with which this document has been prepared.

In connection with the issue of the Notes, Morgan Stanley & Co. International plc (the “Stabilising Manager”) (or any person acting on behalf of the Stabilising Manager) may, to the extent permitted by applicable laws, over-allot or effect transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail for a limited period. However, there is no assurance that the Stabilising Manager (or any person acting on behalf of the Stabilising Manager) will undertake stabilisation action. Any stabilisation action may begin on or after the date on which adequate public disclosure of the terms of the offer of the Notes is made and, if begun, may be ended at any time, but it must end no later than the earlier of 30 days after the issue date of the Notes and 60 days after the date of the allotment of the Notes. Any stabilisation or over-allotment must be conducted by the Stabilising Manager (or any person acting on behalf of the Stabilising Manager) in accordance with all applicable laws and rules.

This document is not an offer of securities for sale or distribution, directly or indirectly, in or into the United States. The Notes have not been and will not be registered under the Securities Act or the laws of any state of the United States. Consequently, the Notes may not be offered, sold or otherwise transferred within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state laws.