

## PRICING SUPPLEMENT

15 March 2016

### Axiata SPV2 Berhad

**Issue of U.S.\$500,000,000 4.357 per cent. Sukuk due 24 March 2026 (the "Sukuk")  
under the U.S.\$1,500,000,000  
Sukuk Issuance Programme**

### PART A — CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the offering circular dated 23 October 2015 and the supplemental offering circular dated 2 March 2016 which together constitute an offering circular (the "**Offering Circular**"). This Pricing Supplement contains the final terms of the Sukuk and must be read in conjunction with the Offering Circular.

Full information on the Trustee, Axiata and the Sukuk described herein is only available on the basis of a combination of this Pricing Supplement and the Offering Circular. The Offering Circular is available for viewing, subject to Clause 10.3.15 of the Master Declaration of Trust, during normal business hours at the registered office of the Trustee at Level 5, Corporate Headquarters, Axiata Tower, 9 Jalan Stesen Sentral 5, Kuala Lumpur Sentral, 50470 Kuala Lumpur, Malaysia and at the specified office of the Paying Agent at Level 30, HSBC Main Building, 1 Queen's Road, Central, Hong Kong.

1.	(i) Trustee:	Axiata SPV2 Berhad
	(ii) Obligor:	Axiata Group Berhad
2.	(i) Series Number:	3
	(ii) Tranche:	1
3.	Specified Currency:	United States dollars ("U.S.\$")
4.	Aggregate Face Amount of Series:	U.S.\$500,000,000
5.	Issue Price:	100.00 per cent. of the Aggregate Face Amount
6.	(i) Specified Denominations:	The Sukuk will be in minimum denominations of U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof.
	(ii) Calculation Amount:	U.S.\$1,000
7.	Issue Date:	24 March 2016
8.	(i) Return Accrual Commencement Date:	24 March 2016
	(ii) Scheduled Dissolution Date:	24 March 2026
9.	Periodic Distribution Amount Basis:	4.357 per cent. Fixed Periodic Distribution Amount <i>(further particulars specified below)</i>
10.	Dissolution Basis:	Dissolution at par
11.	Change of Periodic Distribution Basis:	Not Applicable
12.	Call Option:	Not Applicable
13.	Date of Board approval for issuance of Sukuk obtained:	27 June 2012 in the case of the Trustee

23 May 2012 in the case of Axiata

14. Listing: Singapore/Malaysia
15. Method of distribution: Syndicated

#### **PROVISIONS RELATING TO PERIODIC DISTRIBUTIONS PAYABLE**

16. Fixed Periodic Distribution Provisions: Applicable
- (i) Rate: 4.357 per cent., per annum payable semi-annually in arrear
- (ii) Periodic Distribution Date(s): 24 March and 24 September in each year up to and including the Scheduled Dissolution Date
- (iii) Fixed Amount: U.S.\$21.79 per Calculation Amount
- (iv) Broken Amount(s): Not Applicable
- (v) Day Count Fraction: 30/360
- (vi) Determination Date(s): Not Applicable
- (vii) Other terms relating to the method of calculating Fixed Periodic Distribution Amounts: Not Applicable
17. Floating Periodic Distribution Provisions: Not Applicable

#### **PROVISIONS RELATING TO DISSOLUTION**

18. Optional Dissolution Right: Not Applicable
19. Change of Control Exercise Option: Not Applicable
- (i) Change of Control: Not Applicable
- (ii) Change of Control Exercise Period: Not Applicable
20. Final Dissolution Amount of each Sukuk: U.S.\$1,000 per Calculation Amount (plus any accrued but unpaid Periodic Distribution Amount)
21. Early Dissolution Amount (Tax) of each Sukuk (following early dissolution for tax reasons): Final Dissolution Amount

#### **GENERAL PROVISIONS APPLICABLE TO THE CERTIFICATES**

22. Form of Sukuk: Registered Sukuk
- Global Certificate exchangeable for Sukuk in definitive registered form in the limited circumstances specified in the Global Certificate.
23. Additional Financial Centre(s) relating to payment: None

#### **PROVISIONS IN RESPECT OF THE TRUST ASSETS**

24. Trust Assets: Condition 6(b) (*Trust — Trust Assets*) applies
25. Portion of issuance proceeds to be used to: Not Applicable

- purchase Commodities on the Issue Date:
26. Portion of issuance proceeds to be used to purchase Shares on the Issue Date: Not Applicable
27. Portion of issuance proceeds to be used to purchase Airtime Vouchers on the Issue Date: 100 per cent.
28. Portion of issuance proceeds to be used to purchase Lease Assets on the Issue Date: Not Applicable
29. (i) Details of Transaction Account: Correspondent bank: HSBC Hong Kong  
Beneficiary account: 848-812012-201  
Beneficiary name: Axiata SPV2 Berhad
- (ii) Currency: United States dollars
30. Other Transaction Document Information:
- (i) Supplemental Declaration of Trust: Supplemental Declaration of Trust to be dated on or about 24 March 2016 between the Trustee, Axiata and the Delegate
31. Other final terms or special conditions: Not Applicable

#### **DISTRIBUTION**

32. (i) If syndicated, names and addresses and underwriting commitments of Managers:
- Joint Lead Managers**
- CIMB Bank (L) Limited**  
C/O CIMB Investment Bank Berhad  
Level 18  
Menara CIMB  
Jalan Stesen Sentral 2  
Kuala Lumpur Sentral  
50470 Kuala Lumpur  
Malaysia
- (U.S.\$166,666,000)
- Deutsche Bank AG,  
Singapore Branch**  
One Raffles Quay  
#17-00 South Tower  
Singapore 048583
- (U.S.\$166,666,000)
- The Hongkong and Shanghai Banking Corporation Limited**  
Level 17, HSBC Main Building  
1 Queen's Road Central  
Hong Kong
- (U.S.\$166,668,000)

***Co-Manager***

**Abu Dhabi Islamic Bank PJSC**

P.O.Box 313  
Abu Dhabi  
United Arab Emirates

(without allocation)

- (ii) Date of Relevant Agreement: 15 March 2016
- (iii) Stabilising Manager(s) (if any): The Hongkong and Shanghai Banking Corporation Limited
33. If non-syndicated, name of relevant Dealer: Not Applicable
34. Additional selling restrictions: Not Applicable

**RATINGS**

35. Ratings: The Sukuk to be issued are expected to be rated:  
Moody's: Baa2  
Standard & Poor's: BBB

**OPERATIONAL INFORMATION**

36. (i) ISIN Code: XS1382802095
- (ii) Common Code: 138280209
- (iii) Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking S.A. and the relevant identification number(s): Not Applicable
- (iv) Delivery: Delivery against payment

**OTHER INFORMATION**

37. Use of Proceeds by Axiata: Proceeds of the Sukuk issuance will be used to fund the proposed acquisition of Ncell Pvt. Ltd.

**PURPOSE OF THIS PRICING SUPPLEMENT**

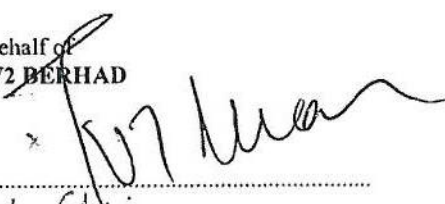
This Pricing Supplement comprises the final terms required for the issue of the Sukuk described herein pursuant to the U.S.\$1,500,000,000 Sukuk Issuance Programme of Axiata SPV2 Berhad.

**RESPONSIBILITY**

Each of the Trustee and Axiata accepts responsibility for the information contained in this Pricing Supplement.

SIGNED on behalf of  
AXIATA SPV2 BERHAD

By: .....  
Duly authorised *Chai*



SIGNED on behalf of  
AXIATA GROUP BERHAD

By: .....  
Duly authorised *DSSJ*

