

## PRICING SUPPLEMENT

**Singapore Securities and Futures Act Product Classification** – Solely for the purposes of its obligations pursuant to Sections 309B(1)(a) and 309B(1)(c) of the Securities and Futures Act (Chapter 289) of Singapore) (as modified or amended from time to time, the "SFA"), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A of the SFA) that the Notes are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018).

**Pricing Supplement dated 12 August 2020**



**Axiata SPV5 (Labuan) Limited**  
**Legal entity Identifier (LEI): 2549002DHJ9LDV9BRC77**

**Issue of U.S.\$1,000,000,000 3.064 per cent. Notes due 2050**  
**Guaranteed by Axiata Group Berhad**  
**under the U.S.\$1,500,000,000 Euro Medium Term Note Programme**

### PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth in the Offering Circular dated 10 August 2020. This document constitutes the final terms of the Notes described herein and must be read in conjunction with the Offering Circular in order to obtain all the relevant information.

The Notes have not been, and will not be, registered under the United States Securities Act or with any securities regulatory authority of any state or other jurisdiction of the United States, and Notes in bearer form are subject to U.S. tax law requirements. The Notes may not be offered, sold or (in the case of Notes in bearer form) delivered within the United States except in certain transactions exempt from the registration requirements of the Securities Act).

In accordance with Regulation (EU) 2017/1129, no prospectus is required in connection with the issuance of the Notes described herein.

1. (i) Issuer: Axiata SPV5 (Labuan) Limited
- (ii) Guarantor: Axiata Group Berhad
2. (i) Series Number: 1
- (ii) Tranche Number: 1
- (iii) Date on which the Notes become fungible: Not Applicable.
3. Specified Currency or Currencies: United States dollars ("U.S.\$")

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|---|--|
| 4. Aggregate Nominal Amount:  | U.S.\$ 1,000,000,000   |
| 5. Issue Price:   | 100 per cent. of the Aggregate Nominal Amount  |
| 6. (i) Specified Denominations:   | The Notes will be in minimum denominations of U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof.   |
| (ii) Calculation Amount:  | US\$1,000  |
| 7. (i) Issue Date:  | 19 August 2020   |
| (ii) Interest Commencement Date:  | 19 August 2020   |
| 8. Maturity Date:   | 19 August 2050   |
| 9. Interest Basis:  | 3.064 per cent. Fixed Rate   |
| 10. Redemption/Payment Basis:   | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.  |
| 11. Change of Interest or Redemption/Payment Basis:                                       | Not Applicable   |
| 12. Call Options:   | Issuer Call<br>See paragraph 15 below  |
| 13. (i) Date of Board approval for issuance of Notes and Guarantee respectively obtained: | 5 August 2020 in the case of the Issuer<br>22 July 2020 in the case of the Guarantor   |
| (ii) Date regulatory approvals for issuance of Notes obtained:                            | <ul style="list-style-type: none"> <li>• The lodgement to the Securities Commission Malaysia in respect of the required information and relevant documents relating to the Programme was made on 10 August 2020.</li> <li>• The approval of Bank Negara Malaysia obtained on 28 July 2020</li> </ul> |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

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|---------------------------------------|---|
| 14. <b>Fixed Rate Note Provisions</b> | Applicable  |
| (i) Rate(s) of Interest:              | 3.064 per cent. per annum payable in arrear on each Interest Payment Date |
| (ii) Interest Payment Date(s):        | 19 February and 19 August in each year                                    |
| (iii) Fixed Coupon Amount(s):         | US\$15.32 per Calculation Amount  |
| (iv) Broken Amount(s):                | Not Applicable  |
| (v) Day Count Fraction:               | 30/360  |

- (vi) Other terms relating to the method of calculating interest for Fixed Rate Notes: Not Applicable

#### PROVISIONS RELATING TO REDEMPTION

15. **Call Option** Applicable
- (i) Optional Redemption Date(s): **Redemption at par:**  
At any time on or after 19 February 2050 (being the date falling six (6) months prior to the Maturity Date), at the optional redemption amount set out in paragraph 15(ii) below.
- (ii) Optional Redemption Amount(s) of each Note: US\$1,000 per Calculation Amount
- (iii) Redemption in part: Not Applicable
- (a) Minimum Redemption Amount: Not Applicable
- (b) Maximum Redemption Amount: Not Applicable
- (iv) Notice period: Not less than 30 nor more than 60 days, in the case of any redemption
16. **Change of Control Put Option (Condition 9(e)):** Not Applicable
17. **Final Redemption Amount of each Note** US\$1,000 per Calculation Amount
18. **Early Redemption Amount**  
Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption: US\$1,000 per Calculation Amount

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

19. **Form of Notes:** **Registered Notes:**  
Global Registered Note exchangeable for Individual Note Certificates in the limited circumstances described in the Global Registered Note
20. Additional Financial Centre(s) or other special provisions relating to payment dates: Not Applicable

21. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): No

## PART B – OTHER INFORMATION

22. **LISTING AND TO TRADING** Singapore Exchange Securities Trading Limited

Listing:

23. **RATINGS** The Notes to be issued are expected to be rated:  
Ratings: Standard & Poor's: BBB+  
Moody's: Baa2(s)

24. **OPERATIONAL INFORMATION**

ISIN: XS2216900287

Common Code: 221690028

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any):

25. **DISTRIBUTION**

(i) Method of Syndicated Distribution:

(ii) If syndicated: CIMB Investment Bank Berhad, Citigroup Global Markets Limited, Standard Chartered Bank, UBS AG Singapore Branch  
(A) Names of Dealers

(B) Stabilisation Manager(s), if any: Citigroup Global Markets Limited

(iii) If non-syndicated, name of Dealer: Not Applicable

(iv) U.S. Selling Restrictions: Reg S Compliance Category 1; TEFRA C/TEFRA D/TEFRA not applicable

(v) Prohibition of Sales to EEA and UK Retail Investors: Not Applicable

7. **OTHER**

## STABILISATION

In connection with this issue, Citigroup Global Markets Limited (or persons acting on behalf of any Stabilising Manager) (the "**Stabilising Manager**") may over-allot Notes 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 after the Issue Date. However, there is no obligation on each Stabilising Manager to do this. Such stabilising, if commenced, may be discontinued at any time and must be brought to an end after a limited period. Such stabilising shall be in compliance with all applicable laws and rules.

## **PURPOSE OF THIS PRICING SUPPLEMENT**

This Pricing Supplement comprises the final terms required for the issue of the Notes described herein pursuant to the U.S.\$1,500,000,000 Euro Medium Term Note Programme of Axiata SPV5 (Labuan) Limited.

## **RESPONSIBILITY**

Each of the Issuer and the Guarantor accepts responsibility for the information contained in this Pricing Supplement.

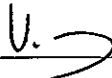
The lodgement to the Securities Commission Malaysia ("SC") in respect of the required information and documents in relation to the Programme pursuant to the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework (issued on 9 March 2015 and revised on 30 June 2020 as amended from time to time) shall not be taken to indicate that the SC recommends the subscription or purchase of the Notes or as an indication of the merits of any of the Issuer, the Guarantor, the Programme or the Notes, and the SC assumes no responsibility for the contents of this Pricing Supplement, makes no representations as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon any part of the contents of this Pricing Supplement.

The Singapore Exchange Securities Limited (the SGX-ST) assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained in this Pricing Supplement. The admission of the Notes to the Official List of the SGX-ST is not to be taken as an indication of the merits of the Issuer, the Guarantor, the Programme or the Notes.

Signed on behalf of  
Axiata SPV5 (Labuan) Limited

By:   
Duly authorised \_\_\_\_\_  
TAN GIM BOON

Signed on behalf of  
**Axiata Group Berhad**

By:  \_\_\_\_\_  
*Duly authorised*  
~~Vivek Sood~~

By: \_\_\_\_\_  
*Duly authorised*