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MEDIA RELEASE

AXIATA ESTABLISHES AN INNOVATIVE AND LANDMARK USD1.5 BILLION MULTI-CURRENCY SUKUK PROGRAMME - FIRST ASIAN TELECOMMUNICATIONS COMPANY TO DO SO

Kuala Lumpur, 19 July 2012 - Axiata Group Berhad ("**Axiata**"), through its wholly owned subsidiary, Axiata SPV2 Berhad, has established a Sukuk Programme ("**Sukuk Programme**") approved by the Securities Commission Malaysia. The Sukuk Programme is a multi-currency programme allowing the issuance of up to USD1.5 billion (or its equivalent in other currencies) in nominal value and will provide the Group further financial agility for the long term. The Sukuk Programme is Asia Pacific's first internationally rated multi-currency sukuk. Axiata is also the first Asian telecommunication company to set up such a multi-currency sukuk programme.

The Sukuk Programme, has an innovative structure which, among other things, allows airtime vouchers, representing an entitlement to a specified number of airtime minutes on the mobile telecommunications network of subsidiaries of Axiata for on-net calls ("**Airtime Vouchers**"), to be included as a trust asset ("**Sukuk Asset**"). The Sukuk Programme is based on the Shariah principle of Wakala and provides the flexibility of using Airtime Vouchers, Shariah compliant shares, and lease assets, as well as Murabaha receivables arising from the sale of commodities as the underlying assets. The innovative and flexible structure for the Sukuk Programme, approved by the Central Shariah Committee of HSBC, is the first of its kind.

Dato' Sri Jamaludin Ibrahim, President and Chief Executive Officer of Axiata said "Axiata's Sukuk Programme, the first multi-currency sukuk programme by an Asian telecommunication company, is in line with Axiata's commitment to support the Government's ongoing initiatives and efforts in positioning Malaysia as an international Islamic financial centre."

James Maclaurin, Group Chief Financial Officer of Axiata added "Axiata has always been committed to actively manage its capital structure to ensure an ongoing robust and optimised balance sheet, with the ultimate aim of maximising shareholder returns.

Whilst Axiata has no immediate funding requirements, having the programme in place will enable the Group to remain nimble and able to move quickly in the event of any changes and demands of the marketplace. Ultimately, having the Sukuk Programme ready will allow Axiata to tap into the International debt capital markets in a timely and most cost efficient manner".

The Sukuk Programme represents a strategic move by Axiata to tap into the regional market to raise funds in the future, providing Axiata with greater avenues in meeting its funding requirements moving forward. In addition to being a multi-currency programme, the Shariah compliant structure will allow Axiata to tap into a greater diversity of investors, which includes the Middle East, Asia and Europe.

CIMB Bank (L) Limited, HSBC Amanah Malaysia Berhad and Merrill Lynch (Singapore) Pte. Ltd are the Joint Lead Arrangers for the Sukuk Programme.

About Axiata

Axiata is one of the largest Asian telecommunication companies. Axiata has controlling interests in mobile operators in Malaysia, Indonesia, Sri Lanka, Bangladesh and Cambodia with significant strategic stakes in India and Singapore. India represents one of the fastest growing markets in the world. In addition, the Malaysian-grown holding company has a stake in mobile telecommunication operations in Thailand.

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 and 'M1' in Singapore.

The Group, including its subsidiaries and associates, has over 190 million mobile subscribers in Asia. The Group revenue for 2011 was USD5.4 billion. The Group provides employment to over 20,000 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, 2010 and 2011 Asia Pacific ICT Award for Best Telecom Group and the Telecom Asia Best Regional Mobile Group 2010 and 2011 for its operations in multiple Asian markets.

Disclaimer

This announcement does not constitute an offer to buy, or a solicitation of an offer to sell, any Sukuk and no such offer, solicitation, purchase or sale shall be made in any jurisdiction in which such offer, solicitation, purchase or sale would be unlawful.

The Sukuk Programme will not be registered under the United States Securities Act of 1933 (as amended) ("Securities Act") and will be offered outside the United States in accordance with Regulation S under the Securities Act ("Regulation S"), and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

In connection with the issue of any series of Sukuk, the Dealer or Dealers (if any) named as the Stabilising Manager(s) (or any person acting on behalf of any Stabilising Manager(s)) in the applicable Pricing Supplement or, as the case may be, Offering Circular, may over-allot Sukuk or effect transactions with a view to supporting the market price of the Sukuk at a level higher than that which might otherwise prevail. However, there is no obligation on the Stabilising Manager(s) (or persons acting on behalf of a Stabilising Manager) to undertake stabilisation action. Any stabilisation action may begin on or after the Issue Date of the relevant Series 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 relevant Series of Sukuk and 60 days after the date of the allotment of the relevant Series of Sukuk. Such stabilising shall be conducted in accordance with all applicable laws and rules.

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