

**NOT FOR DISTRIBUTION IN OR TO ANY PERSON LOCATED OR RESIDENT IN ANY JURISDICTION IN WHICH SUCH DISTRIBUTION WOULD BE UNLAWFUL.**

**Announcement of Results of Consent Solicitation in connection with**

**AXIATA SPV5 (LABUAN) LIMITED**

**(the “Issuer”)**

**U.S.\$727,892,000 3.064 per cent. Notes due 2050 (the “Notes”)**

**Guaranteed by Axiata Group Berhad (“Axiata”)**

**issued under the U.S.\$1,500,000,000 Euro Medium Term Note Programme**

**and**

**AXIATA SPV2 BERHAD**

**(the “Sukuk Trustee”, and together with the Issuer, the “Securities Issuers”)**

**U.S.\$500,000,000 4.357 per cent. Sukuk due 2026**

**(the “2026 Sukuk”)**

**and**

**U.S.\$500,000,000 2.163 per cent. Sukuk due 2030**

**(the “2030 Sukuk”, and together with the 2026 Sukuk, the “Sukuk”),**

**each issued under the U.S.\$1,500,000,000 Sukuk Issuance Programme**

4 March 2025. The Securities Issuers and Axiata wishes to announce the results of its consent solicitation (the “**Consent Solicitation**”) to approve certain waivers relating to the Notes and Sukuk subject to the terms and conditions set out in the Consent Solicitation Memorandum dated 10 February 2025.

Capitalised terms used but not defined herein shall, unless the context otherwise requires, have the meaning set out in the Consent Solicitation Memorandum and the announcement dated 10 February 2025 in relation to the Consent Solicitation. This announcement and other documents related to the Consent Solicitation are available from Sodali & Co (the “**Tabulation Agent**”), at the Transaction Website (<https://projects.sodali.com/axiata>).

No offer or invitation to acquire or exchange any securities is being made pursuant to this announcement.

The Consent Solicitation commenced on 10 February 2025. The Expiration Time passed at 4:00 p.m. (London Time) on 28 February 2025. The Meetings in respect of the Notes and Sukuk were each duly convened and held on 4 March 2025. Each Meeting had the requisite quorum. As the votes received for each of the Extraordinary Resolutions in respect of the Notes, the 2026 Sukuk and 2030 Sukuk, respectively, represented a majority of not less than three-quarters of the total votes received, each of the Extraordinary Resolutions was passed.

As described in the Consent Solicitation Memorandum, Axiata’s obligation to pay any Consent Fee is conditioned on, (i) each of the Extraordinary Resolutions being approved and (ii) the Waivers becoming effective (the “**Consent Fee Conditions**”). As the Extraordinary Resolutions are passed and have become effective, the Waivers will become effective immediately prior to the Merger Closing, and the Waivers will become effective only if Axiata is able to proceed with the Merger Closing and the Equalisation Completion in respect of the Proposed Merger (as described in the Consent Solicitation Memorandum). Accordingly, even though the Extraordinary Resolutions are passed and have become effective, the Waivers will not become effective unless the conditions for the effectiveness of the Waivers are satisfied or otherwise waived by the Securities Issuers and Axiata, and no Consent Fee shall be payable to any holder of the Notes or the Sukuk until all Consent Fee Conditions are satisfied or otherwise waived.

The Securities Issuers will announce (i) the satisfaction (or waiver) of the Consent Fee Conditions, (ii) whether or not Axiata is able to and intends to proceed with the Merger Closing and the Equalisation Completion, (iii) the effective date of the Waivers and (iv) the Payment Date (as defined below) as soon as reasonably practicable following satisfaction (or waiver) of the Consent Fee Conditions.

The closing of the Proposed Merger remains subject to certain closing conditions, including, among others, approvals from Axiata's, XL's and Smartfren's shareholders and certain lenders (including consents of Noteholders and Sukukholders being sought under this Consent Solicitation unless waived by Axiata) and governmental approvals (including from the Ministry of Communications and Digital of the Republic of Indonesia, the Financial Services Authority of Indonesia and the Indonesia Stock Exchange (*PT Bursa Efek Indonesia*), as the case may be). Axiata currently expects the Proposed Merger to close in the second quarter of 2025.

Axiata's board of directors would like to take this opportunity to thank all of the Noteholders and Sukukholders who have been supportive to Axiata.

Questions and requests for assistance in connection with the Consent Solicitations may be directed to the Sole Solicitation Agents:

**SOLE SOLICITATION AGENT**

**Deutsche Bank AG, Singapore Branch**

Asia Pacific Head Office  
One Raffles Quay  
South Tower Level 12  
Singapore 048583

Attention: Global Risk Syndicate  
Telephone: +65 6423 4229  
Email: [dcm.sea@list.db.com](mailto:dcm.sea@list.db.com)

Questions and requests for assistance in connection with the delivery of Voting Instructions may be directed to the Tabulation Agent:

**TABULATION AGENT**

**Sodali & Co**

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E-mail: [axiata@investor.sodali.com](mailto:axiata@investor.sodali.com)

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**General**

The distribution of this announcement and the Consent Solicitation Memorandum in certain jurisdictions may be restricted by law, and persons into whose possession this announcement and/or the Consent Solicitation Memorandum comes are required to inform themselves about, and to observe, any such restrictions.

Nothing in this announcement or the Consent Solicitation Memorandum constitutes or contemplates an offer of, an offer to purchase or the solicitation of an offer to sell any security in any jurisdiction and participation in the Consent Solicitation by a Noteholder or Sukukholder in any circumstances in which such participation is unlawful will not be accepted.