

AXIATA'S INTERNATIONAL OFFERING OF XL SHARES OVERSUBSCRIBED, SUCCESSFULLY COMPLETING BOOK BUILDING EXERCISE

Kuala Lumpur, 28 March 2010 – Axiata Group Berhad (“**Axiata**”) announced today that it has completed the book building exercise for the international offering (“**Offering**”) of shares in PT XL Axiata Tbk. (“**XL**”) (“**XL Shares**”) with the sale of 1,531,440,000 XL Shares (representing 18% equity stake) at the price of IDR3,300 per share. The exercise represents the largest Indonesian secondary follow on equity offering in more than 10 years. The offering could also be upsized by an additional 153,144,000 XL Shares (representing 1.8% equity stake) under the option granted to Goldman Sachs (Singapore) Pte. on behalf of the initial purchasers for the Offering, in connection with price stabilization initiatives. Accordingly, Axiata is expected to raise between approximately RM1,834.5 million to RM2,018.0 million in gross proceeds.

Dato' Sri Jamaludin Ibrahim, President and Group Chief Executive Officer of Axiata said, “We are very pleased with the results of the Offering, which garnered overwhelming response from investors on both the Indonesian and international front. In comparison with the 18% stake already sold, the Offering was covered 3-4 times. More importantly, we managed to price the XL Shares at the highest end of the indicative range of IDR3,000 to IDR3,300, signaling the deep market interest and confidence in XL and its management.”

With the Offering, XL's public shareholding would increase from 0.2% to at least 18.2%, establishing a platform which is expected to be more conducive for the trading liquidity and price discovery of XL Shares. “The marked improvement in free float is a significant milestone for XL particularly as the Offering has also allowed for the development and broadening of our investor base. With the continued support by Axiata, we intend to build on this success to further attract investor interest in our Company.” said Hasnul Suhaimi, the President Director of XL.

Goldman Sachs (Singapore) Pte. was the Sole Global Coordinator leading the Offering, and along with CIMB Investment Bank Berhad acted as Joint Bookrunners. Goldman Sachs (Singapore) Pte., CIMB Investment Bank Berhad, PT Mandiri Sekuritas, J.P. Morgan Securities Ltd. and Morgan Stanley Services Limited acted as Joint Lead Managers for the Offering.



About Axiata

Axiata is one of the largest Asian telecommunication companies, focused on high growth low penetration emerging markets. Axiata has controlling interests in mobile operators in Malaysia, Indonesia, Sri Lanka, Bangladesh and Cambodia with significant strategic stakes in India, Singapore and Iran. India and Indonesia are amongst the fastest growing markets in the world. In addition, the Malaysian-grown holding company has stakes in non-mobile telecommunication operations in Thailand and Pakistan.

The Group's mobile subsidiaries and associates operate under the brand name 'Celcom' in Malaysia, 'XL' in Indonesia, 'Dialog' in Sri Lanka, 'AKTEL' in Bangladesh, 'HELLO' in Cambodia, 'Idea' in India, 'M1' in Singapore and 'MTCE' in Iran (Esfahan).

The Group, including its subsidiaries and associates, has over 120 million mobile subscribers in Asia. The Group revenue for 2009 was RM13.1 billion. The Group provides employment to over 25,000 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 people, uniting them towards a single goal: Advancing Asia.

Axiata was awarded the Frost & Sullivan 2009 Asia Pacific ICT Award for Best Telecom Group.

About XL

XL is a major cellular provider in Indonesia and majority owned by Axiata through Indocel Holding Sdn Bhd (86.5%). The remaining stakes are held by Emirates Telecommunications Corporation (Etisalat) International Indonesia Ltd., a wholly owned subsidiary of Etisalat (13.3%), and the public (0.2%).

* * * * *

This announcement does not constitute a public offer as defined in Indonesian Capital Market Law, Law No. 8 of 1995 or an offer to sell or the solicitation of an offer to buy any securities in Indonesia, Malaysia, the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No securities may be offered or sold in the United States absent registration or an applicable exemption from registration requirements. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the company making the offer and its management and financial statements. No public offer of securities is to be made by Axiata or XL in the United States.

No approval from the Securities Commission of Malaysia ("**SC**") is or will be obtained under the Capital Markets and Services Act 2007 ("**CMSA**") in respect of the securities, and no prospectus which complies with the requirements of the CMSA and the guidelines of the SC has been registered with the SC pursuant to the CMSA or with any other regulatory body in Malaysia. No securities may be offered or sold to any person in Malaysia, except to a person falling within paragraphs 7, 8, 9, 11, 12, 13 or 14 of Schedule 6 of the CMSA, or any other persons as may be specified by the SC in any guideline issued under Section 377 of the CMSA, by a holder of a Capital Markets Services Licence who carries on the business of dealing in securities.

FORWARD-LOOKING INFORMATION

Forward-looking statements in this announcement are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve some risks, uncertainties and assumptions that are difficult to predict. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market, changes in the business and financial condition of Axiata and its subsidiaries, and changes in the capital markets in general.

-ENDS-

Issued By:

Corporate Communications, Group Strategy, Axiata Group Berhad
Axiata Centre, 9 Jalan Stesen Sentral 5, Kuala Lumpur Sentral
50470 Kuala Lumpur

For further information on Axiata visit www.axiata.com

For media enquiries, please contact:

Faridah Hashim

Manager, Media and External Relations

Tel: +603-2263 8881 Fax: +603-2278 7755

Email: faridah@axiata.com