



General Announcement

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Company Information

Main Market Company

New Announcement

Submitting Investment Bank/Advisor (if applicable) CIMB INVESTMENT BANK BERHAD

Submitting Secretarial Firm (if applicable)

* Company name AXIATA GROUP BERHAD
 * Stock name AXIATA
 * Stock code 6888
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 * Designation ASSOCIATE DIRECTOR / ASSISTANT MANAGER
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Type * Announcement

Subject * AXIATA GROUP BERHAD (FORMERLY KNOWN AS TM INTERNATIONAL BERHAD) ("AXIATA")

PROPOSED OFFERING BY AXIATA, THE SOLE ULTIMATE SHAREHOLDER OF INDOCEL HOLDING SDN BHD ("INDOCEL"), OF PART OF INDOCEL'S EQUITY INTEREST IN PT XL AXIATA TBK ("XL") ("PROPOSED OFFERING")

Note: If the announcement is a long announcement, please summarize the announcement in the contents and enter the details of the announcement in the Announcement Details or attached the full details of the announcement as attachment.

Contents *:-

(This field is to be used for the summary of the announcement)

Announcement Details *:-

(This field is for the details of the announcement, if applicable)

NOT FOR DISTRIBUTION IN THE UNITED STATES OR INDONESIA

We refer to our announcement dated 11 March 2010 in relation to the Proposed Offering.

On behalf of the Board of Directors of Axiata ("Board"), we wish to announce that, in relation to the sale of ordinary shares of Indonesian Rupiah ("IDR") 100 each in XL ("XL Shares") under the Proposed Offering ("Offer Shares"), Axiata has determined an indicative price range of IDR3,000 to IDR3,300 per Offer Share for the purpose of approaching eligible institutional/sophisticated investors under the bookbuilding exercise ("Indicative Range").

Notwithstanding the above, we wish to highlight that the bookbuilding exercise is subject to investors' interest and market conditions, and the final selling price for the Offer Shares ("Offer Price") can only be determined after the completion of the bookbuilding exercise. Depending on the results of the bookbuilding exercise, the Offer Price may be fixed within the Indicative Range (as currently contemplated) or it may be fixed at a price higher or lower than the Indicative Range. We will, on behalf of Axiata, make an announcement on the final Offer Price once it has been fixed.

Although the price range is in the range of recent market trading prices of XL Shares, because of the low public shareholding spread, which resulted in low trading volume and liquidity of XL Shares, Axiata does not believe that XL's current and historical market trading prices are necessarily reflective of the market value of XL in a more liquid trading environment. Axiata believes that through a bookbuilding exercise, it can achieve a more representative pricing for the XL Shares.

https://bursalink.bursamalaysia.com/link/mb_cimb3/plc_local.nsf/adca2b6c8485b2fd482573... 3/19/2010

On behalf of the Board, we also wish to announce that the bookbuilding process for the Proposed Offering will commence on 22 March 2010.

This announcement is dated 19 March 2010.

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in 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.

Attachment(s):- (please attach the attachments here)
- No Attachment Found -

Tables Section - This section is to be used to create and insert tables. Please make the appropriate reference to the table(s) in the Contents of the Announcement: