

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO, OR TO ANY PERSON LOCATED AND/OR RESIDENT IN ANY JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS ANNOUNCEMENT.

The distribution of the Tender Offer Memorandum (as defined below) in certain jurisdictions may be restricted by law. Holders of Notes (as defined below) and any other person into whose possession the Tender Offer Memorandum comes are required by the Company and the Dealer Manager (as defined below) to inform themselves about, and to observe, any such restrictions.

Telekom Malaysia Berhad announces the commencement of the Tender Offer for its US\$300,000,000 7.875% Debentures due 2025.



TELEKOM MALAYSIA BERHAD

**Offer to the holders of its outstanding
US\$300,000,000 7.875% Debentures due 2025**

to tender their Notes for purchase by the Company for cash up to the Maximum Purchase Amount and subject to the terms set out in the Tender Offer Memorandum

CUSIP: Y8578HAC4 (Regulation S) and 87942UAC5 (Rule 144A)
ISIN: USY8578HAC44 (Regulation S) and US87942UAC53 (Rule 144A)

April 18, 2023. Telekom Malaysia Berhad (the “**Company**”) today announced that it has commenced a tender offer to purchase for cash (the “**Tender Offer**”) an aggregate principal amount of up to US\$150,000,000 (such amount, as may be increased or modified by the Company in its sole and absolute discretion, subject to applicable law) (the “**Maximum Purchase Amount**”) of its outstanding US\$300,000,000 7.875% Debentures due 2025, CUSIP: Y8578HAC4, ISIN: USY8578HAC44 (Regulation S) and CUSIP: 87942UAC5, ISIN: US87942UAC53 (Rule 144A) (the “**Notes**”). The Tender Offer is being made pursuant to a Tender Offer Memorandum, dated April 18, 2023 (the “**Tender Offer Memorandum**”) which is available on the tender offer website at <https://projects.morrowsodali.com/telekommalaysia> (the “**Tender Offer Website**”). Capitalized terms used but not defined herein have the meanings assigned to them in the Tender Offer Memorandum.

The following table shows information regarding the Notes subject to the Tender Offer as well as the principal amount outstanding and the applicable Consideration with respect to the Tender Offer:

CUSIP / ISIN	Description of Notes	Outstanding Principal Amount ⁽¹⁾	Early Tender Premium ⁽²⁾	Tender Offer Consideration ⁽³⁾⁽⁴⁾	Early Tender Offer Consideration ⁽⁴⁾⁽⁵⁾	Maximum Purchase Amount ⁽⁶⁾
Regulation S: Y8578HAC4 / USY8578HAC44 Rule 144A: 87942UAC5 / US87942UAC53	7.875% Debentures due 2025	US\$300,000,000	US\$30 per US\$1,000 principal amount	US\$1,038 per US\$1,000 principal amount	US\$1,068 per US\$1,000 principal amount	US\$150,000,000 in aggregate principal amount of Notes

(1) As at the date of the Tender Offer Memorandum.

(2) Only Holders whose Notes are validly tendered at or prior to the Early Tender Deadline (as defined below) and accepted for purchase pursuant to the Tender Offer (as defined below) will be eligible to receive the Early Tender Premium, which comprises part of the Early Tender Offer Consideration (as defined below).

(3) Holders whose Notes are validly tendered at or prior to the Expiration Time (as defined below), but after the Early Tender Deadline, and are accepted for purchase pursuant to the Tender Offer, will only be eligible to receive the Tender Offer Consideration (as defined below).

(4) Excludes the Accrued Interest Payment (as defined below), which will be paid on the applicable Payment Date (as defined below) in respect of Notes which have been validly tendered and accepted for purchase pursuant to the Tender Offer, in addition to the Tender Offer Consideration or the Early Tender Offer Consideration, as applicable.

- (5) The Early Tender Offer Consideration consists of the Tender Offer Consideration plus the Early Tender Premium. Only Holders whose Notes are validly tendered at or prior to the Early Tender Deadline and accepted for purchase pursuant to the Tender Offer will be eligible to receive the Early Tender Offer Consideration, which includes the Early Tender Premium.
- (6) If the aggregate principal amount of Notes validly tendered in the Tender Offer exceeds the Maximum Purchase Amount, Tender Instructions may be prorated such that the Maximum Purchase Amount is not exceeded. The Company reserves the right, in its sole and absolute discretion, to amend the Maximum Purchase Amount and/or purchase Notes in excess of or below the Maximum Purchase Amount, subject to applicable law. See “*Procedures for Tendering Notes — Acceptance Priority and Proration*” in the Tender Offer Memorandum.

The Tender Offer will expire at 5:00 p.m., New York time, on May 16, 2023, or any other date and time to which the Company, in its sole discretion, extends the Tender Offer (such time and date, as it may be extended or earlier terminated, the “**Expiration Time**”).

Holders must validly tender the Notes prior to the Expiration Time to receive the applicable Consideration and applicable Accrued Interest Payment (each as defined below). Holders of Notes who validly tender their Notes (i) at or prior to the 5:00 p.m., New York time, on May 2, 2023 or any other date and time to which the Tender Offer may be extended or terminated by the Company in its sole discretion (the “**Early Tender Deadline**”), will receive in cash, for Notes accepted for purchase by the Company, a purchase price of US\$1,068 per US\$1,000 principal amount of the Notes (the “**Early Tender Offer Consideration**”) or (ii) after the Early Tender Deadline but at or prior to the Expiration Time, will receive in cash, for Notes accepted for purchase by the Company, a purchase price of US\$1,038 per US\$1,000 principal amount of the Notes (the “**Tender Offer Consideration**”).

Only Notes validly tendered at or prior to the Early Tender Deadline will be eligible to receive the Early Tender Offer Consideration. Notes validly tendered after the Early Tender Deadline but at or prior to the Expiration Time will be eligible to receive only the Tender Offer Consideration.

The Tender Offer is subject to various conditions described in the Tender Offer Memorandum, including the conditions set forth in “*Conditions of the Tender Offer*” in the Tender Offer Memorandum. Each of the Early Tender Offer Consideration or the Tender Offer Consideration is referred to herein as the applicable or relevant “**Consideration**.” In addition to the applicable Consideration, Holders whose Notes are accepted for purchase will be paid accrued and unpaid interest on such Notes in accordance with the terms of the fiscal agency agreement dated as of August 10, 1995 governing the Notes (the “**Fiscal Agency Agreement**”) to, but excluding, the Early Payment Date (as defined below) or the Final Payment Date (as defined below), as the case may be (such amount, an “**Accrued Interest Payment**”). Each of the Early Payment Date and the Final Payment Date is referred to herein as the relevant or applicable “**Payment Date**”, as the case may be. The Company expects to use cash on hand to fund the payment of the applicable Consideration and Accrued Interest Payment on Notes accepted for purchase in the Tender Offer.

Subject to the Maximum Purchase Amount, Acceptance Priority (as defined below) and Proration (as defined below) (each as may be applicable), (i) the Company will pay the Early Tender Offer Consideration for the Notes validly tendered at or prior to the Early Tender Deadline and accepted for purchase on a date promptly following the Early Tender Deadline, which is expected to be within five Business Days after the Early Tender Deadline, on May 9, 2023 (the “**Early Payment Date**”); and (ii) the Company will pay the Tender Offer Consideration for Notes validly tendered after the Early Tender Deadline and at or prior to the Expiration Time and accepted for purchase on a date promptly following the Expiration Time, which is expected to be within four Business Days after the Expiration Time, on May 22, 2023 (the “**Final Payment Date**”). Also, on the Early Payment Date or the Final Payment Date, as applicable, the Company will pay the applicable Accrued Interest Payment to, but excluding, the applicable Payment Date on Notes validly tendered and accepted for purchase.

If the aggregate principal amount of Notes validly tendered in the Tender Offer exceeds the Maximum Purchase Amount, the Company will accept Tender Instructions in accordance with the following acceptance priority (the “**Acceptance Priority**”): (i) firstly, towards validly tendered instructions received by the Information and Tender Agent at or prior to the Early Tender Deadline (each, an “**Early Tender Instruction**”); and (ii) secondly, towards validly tendered instructions received by the Information and Tender Agent after the Early Tender Deadline but at or

prior to the Expiration Time (each, a “**Subsequent Tender Instruction**,” and together with each Early Tender Instruction, each, a “**Tender Instruction**”).

Subject to the conditions as contained in the Tender Offer Memorandum, the Company will accept such Notes validly tendered on a *pro rata* basis such that the aggregate principal amount of Notes validly tendered and accepted for purchase does not exceed the Maximum Purchase Amount. Such *pro rata* acceptance will be calculated by multiplying the principal amount of the Notes represented by each such Tender Instruction by a Scaling Factor (the “**Proration**”). A separate Tender Instruction must be submitted on behalf of each beneficial owner of the Notes, given the possible Proration. Please see “*Procedures for Tendering Notes – Acceptance Priority and Proration*” in the Tender Offer Memorandum.

The purpose of the Tender Offer is to acquire outstanding Notes up to the Maximum Purchase Amount and, at the same time, proactively manage the Company’s upcoming debt maturity.

Tender Instructions, once submitted, are irrevocable and may not be withdrawn.

Beneficial owners should be aware that their broker, dealer, commercial bank, trust company or other nominee may establish its own earlier deadline for participation in the Tender Offer. Accordingly, beneficial owners wishing to participate in the Tender Offer should contact their broker, dealer, commercial bank, trust company or other nominee as soon as possible in order to determine the time by which such owner must take action in order to so participate.

The Company has retained Deutsche Bank AG, Singapore Branch (the “**Dealer Manager**”) to act as dealer manager in connection with the Tender Offer. For additional information regarding the terms of the Tender Offer, please contact Deutsche Bank AG, Singapore Branch at +65 6423 4229 or by email at dcmsg@list.db.com.

The Company has retained Morrow Sodali Limited (the “**Information and Tender Agent**”) to act as the information and tender agent for the Tender Offer. Questions regarding the Tender Offer should be directed to the Information and Tender Agent at the contact details provided below. Documents for the Tender Offer, including the Tender Offer Memorandum, are available at the Tender Offer Website: <https://projects.morrowsodali.com/telekommalaysia> and may also be obtained by contacting the Information and Tender Agent by telephone at +44 20 4513 6933 (London) / +852 2319 4130 (Hong Kong) / +1 203 609 4910 (Stamford) or by email at telekommalaysia@investor.morrowsodali.com.

The Tender Offer is being made solely pursuant to, and will be governed by, the Tender Offer Memorandum. This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities nor will there be any sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Cautionary Note Concerning Forward-Looking Statements

Certain statements in this press release are forward-looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) and Section 21E of the U.S. Securities Exchange Act of 1934, as amended. Actual results may differ materially from these statements. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as “expect”, “intend”, “may”, “will”, or other words or phrases of similar import but these are not the exclusive means of identifying these statements. Although the Company believes that the expectations reflected in its forward-looking statements are reasonable, such expectations might not prove to be correct. Statements in this press release speak only as of the date of this press release, and the Company disclaims any responsibility to update or revise such statements whether as a result of new information, future events or otherwise.

Disclaimer

This announcement must be read in conjunction with the Tender Offer Memorandum. No offer or invitation to acquire or exchange any Notes is being made pursuant to this announcement.

If any Holder is in any doubt as to the action it should take, it should seek its own legal, tax and financial advice, including as to any tax consequences, from its legal, accounting, financial and other advisers. Any Holder are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to participate in the Tender Offer. None of the Company, the Dealer Manager, the Information and Tender Agent, the Fiscal Agent or any of their respective directors, officers, employees, agents or affiliates, makes any recommendation as to whether Holders should participate in the Tender Offer.

This announcement, the Tender Offer Memorandum and any related documents do not constitute an offer to buy or the solicitation of an offer to sell securities in any circumstances or jurisdictions in which such offer or solicitation is unlawful.

The securities referred to herein have not been and will not be registered under the Securities Act, or any state securities laws of the United States, and may not be offered or sold in the United States absent registration thereunder or an applicable exemption therefrom. The Company has no intent to register any securities in the United States or any other jurisdiction.

If a jurisdiction requires the Tender Offer to be made by a licensed broker or dealer, and the Dealer Manager or any of its affiliates is such a licensed broker or dealer in such jurisdiction, the Tender Offer will be deemed to be made by the Dealer Manager or its affiliates (as the case may be) on behalf of the Company in such jurisdiction.