

For Immediate Release

SHARE SUBSCRIPTION AGREEMENTS BETWEEN MOBILE NETWORK OPERATORS AND DIGITAL NASIONAL BERHAD TO BE CONCLUDED SOON

KUALA LUMPUR, 31 August 2022 – The execution of Share Subscription Agreements (SSAs) between Mobile Network Operators (MNOs) and Digital Nasional Berhad (DNB) will be concluded soon.

Although the SSAs were finalised and ready to be executed by 6 MNOs on 30 August 2022, there was a last-minute change in the decision by two MNOs (one had decided not to proceed, while the other had not responded), despite their confirmations to participate earlier. Accordingly, revisions to the transaction documents (SSAs and Shareholder Agreement) need to be made to allow for the equity subscription by 4 MNOs (instead of 6), which consequently require further internal approvals from the 4 MNOs.

The 4 MNOs remain interested, and it is envisaged that the equity participation process will progress to completion with the MNOs concerned.

The discussions on the 5G Access Agreements are progressing with all 6 MNOs and under a separate and independent track.

DNB is committed to ensure that the 5G network and infrastructure will continue to be deployed on an accelerated basis. At present, 5G coverage has reached approximately 30% of populated areas and is on track to achieve the target of 80% coverage of populated areas by 2024.

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