

HERBERT SMITH FREEHILLS ADVISES MALAYSIA'S AXIATA AND EDOTCO ON US\$1.03 BILLION ACQUISITION OF PAKISTAN TOWERS BUSINESSES

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News

Leading law firm Herbert Smith Freehills has advised Axiata's infrastructure arm, edotco Group Sdn Bhd, on its US\$1.03 billion acquisition of two Pakistan mobile towers businesses, Tanzanite, from Tower Share, a Dubai headquartered mobile towers operator, as well as Deodar, from Jazz, a subsidiary of Dutch company Veon and Egypt's Global Telecom Holding S.A.E (GTH).

Upon completion of the Deodar transaction, Deodar will enter into a 12-year master services agreement with Jazz, under which it will continue to provide tower services to Jazz.

Mark Robinson, head of the firm's tech, media and telecoms (TMT) practice in Asia who led the transaction, said: "The acquisition of approximately 13,000 towers from Jazz will make edotco the largest independent telecommunications towers operator in Southeast Asia, a transaction that boosts Axiata and edotco's growth strategies. We are honoured to have been able to assist the companies on yet another transaction."

Axiata is one of the leading telecommunications groups in Asia with approximately 320 million subscribers in 10 countries. Established in 2012, edotco is the first regional integrated telecommunications infrastructure services company in Asia, providing end-to-end solutions in the tower services sector, with operations in Bangladesh, Cambodia, Malaysia, Myanmar, Pakistan and Sri Lanka.

Mark was assisted by TMT M&A senior associate Sheena Loi in Hong Kong and TMT M&A associate Mia Harrison-Kelf and Prolegis associate Sze Min Lim in Singapore, as well as on tax issues by consultant Susan Leung in Hong Kong.

Completion of the Deodar transaction is expected to occur before the end of 2017.

MEDIA CONTACT

For further information on this news article, please contact:

**SALLY GREIG, HEAD OF
COMMUNICATIONS, ASIA**

HONG KONG

Tel: +852 21014624

Email: sally.greig@hsf.com