



PRESS RELEASE

For immediate release

18 April 2017

Ooredoo Maldives Announces IPO Launch on 30 April 2017

Offering of up to 40% of the company's existing shares; Shares will be listed on the Maldives Stock Exchange

Male' Maldives

Ooredoo Maldives today announced its plans to proceed with a listing of its shares on the Maldives Stock Exchange. The offering will represent up to 40% of the company and is expected to open for subscription on 30th April 2017.

Ooredoo Maldives Plc. plans to offer the securities through an Initial Public Offering (IPO), which will be open to the Maldivian and international institutional investors, as well as retail investors. The listing reflects the extent of Ooredoo's accomplishments in the Maldives and gives investors the opportunity to be part of its growth story.

His Excellency Sheikh Abdullah Bin Mohammed Bin Saud Al-Thani, Chairman of the Ooredoo Group, said: *"As a fully integrated ICT solutions provider, Ooredoo Maldives has played a critical role in the development of the country's telecommunications industry and is a key supporter of the government's vision for Digital Maldives. We are now thrilled to further cement our commitment to the people of Maldives through the listing of shares on the local stock exchange and look forward to continuing our journey of digital empowerment and growth."*

Managing Director of Ooredoo Maldives, Mr. Vikram Sinha said: *"Since day one, our growth in the Maldives was largely driven by the abundant support and encouragement from local communities. It gives me immense pleasure to invite them to take an active role in the company by becoming shareholders and joining us as we move forward with our vision of enriching lives through digital innovation"*.

Institutional and retail investors are invited to subscribe to 22,170,060 issued Ordinary Shares, which represent 15% of the issued Ordinary Shares, via an Offer for Sale at the Offer Price of MVR 30.00 per share. If the number of shares subscribed for exceeds 15% of the issued Ordinary Shares, Ooredoo will meet any additional demand up to the offered 59,120,160 issued Ordinary Shares which represent 40% of the Company.

Since its launch in 2005, Ooredoo has helped transform the telecommunication industry in the Maldives. With significant investments in both infrastructure and technologies, Ooredoo has enjoyed notable growth, especially over the past five years. This offer invites local and international investors to be part of Ooredoo's solid growth story, and invest in the company's continued efforts to bring digital empowerment to the people of Maldives.

Indicative* key dates:

- Opening of the subscription list: April 30, 2017
- Closure of the subscription list: May 28, 2017
- Expected date of allocation of offered shares: June 15, 2017
- Expected date of refunds: July 12, 2017
- Expected date of deposition of offered shares to Maldives Securities Depository: July 17, 2017
- Expected date of commencement of trading: August 07, 2017

A copy of the Prospectus and other IPO related documents can be obtained online at <http://ooredoo.mv/investors>

**These dates are subject to change if the first day of Ramadan falls on a weekday in Maldives.*

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About Ooredoo

Ooredoo is an international communications company operating across the Middle East, North Africa and Southeast Asia. Serving consumers and businesses in 10 countries, Ooredoo delivers the leading data experience through a broad range of content and services via its advanced, data-centric mobile and fixed networks.

Ooredoo served 138 million customers and generated revenues of USD 8.9 billion as of 31 December 2016. Its shares are listed on the Qatar Stock Exchange and the Abu Dhabi Securities Exchange.

Twitter: @Ooredoo

Facebook: [facebook.com/ooredoogroup](https://www.facebook.com/ooredoogroup)

LinkedIn: <http://www.linkedin.com/company/ooredoo>

YouTube: www.youtube.com/ooredoogroup

About Ooredoo Maldives

Ooredoo Maldives provides a wide range of innovative voice and data services tailored to the growing needs of today's consumers and businesses. Guided by its vision of enriching people's lives and its belief that it can stimulate human growth by leveraging communications to help people achieve their full potential, Ooredoo has transformed the telecommunications industry for the people of the Maldives.

With the aim to open up the opportunities of the digital age to local communities and businesses, the company continues to invest in the most advanced technologies and innovations, providing the largest and only nationwide 4G+ network in the Maldives.

Ooredoo Maldives generated revenues of US\$104.6mn and a Net Profit of US\$ 31.9mn as of 31 December 2016.

Website: ooredoo.mv

Twitter: @ooredoomaldives

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