

Ref: CSE/04/2023

02 May 2023

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
Level 4-1 West Tower
World Trade Centre
Colombo 1

Dear Sir,

DIALOG AXIATA PLC – CORPORATE DISCLOSURE

In terms of Section 8.1 of the Listing Rules of the Colombo Stock Exchange (“CSE”), we wish to inform you that Dialog Axiata PLC (“Dialog”), Axiata Group Berhad (“Axiata”) and Bharti Airtel Limited (“Airtel”) (collectively “the Parties”), have entered into a binding term sheet to combine operations of Bharti Airtel Lanka (Private) Limited, Airtel’s wholly-owned subsidiary with Dialog. The proposed transaction envisages Airtel being granted a stake in Dialog, representing the fair value of Airtel Lanka. Airtel would accordingly be issued new shares in Dialog upon completion of the transaction.

Discussions with respect to the proposed transaction are ongoing between the Parties and also with the relevant regulatory authorities as per applicable laws and regulations. The proposed transaction is subject to signing of definitive agreements and necessary closing conditions including applicable regulatory and shareholder approvals.

Dialog will provide further notifications to the CSE should there be any material developments.

Yours sincerely,
DIALOG AXIATA PLC



Supun Weerasinghe
Director/Group Chief Executive