

## **INCJ to make growth investment in edotco Group, Asia's leading communications infrastructure sharing company**

**Tokyo, December 13, 2016** – Innovation Network Corporation of Japan (“INCJ”) today announced its decision to invest in edotco Group Sdn Bhd (“edotco”), a Kuala Lumpur-based telecommunications infrastructure provider developing its business in ASEAN and South Asia region. The investment will provide edotco with a maximum of US\$400 million for new business expansion.

Established in 2012, edotco has the largest portfolio of telecommunications towers in the ASEAN and South Asia region, including approximately 17,100 directly operated by edotco and a further 8,100 towers managed through a range of services provided, in five Asian countries: Malaysia, Cambodia, Myanmar, Sri Lanka, and Bangladesh.

The capital injection will provide edotco the capacity to execute its growth strategies within Asia via key acquisitions and further in-country organic opportunities. The deal drew strong interest from a diverse mix of Malaysian and International investors. INCJ participates in the deal from Japan.

The market for telecommunications infrastructure sharing, in which multiple carriers rent telecommunications towers, is growing in both developing and advanced countries as mobile data traffic surges and carriers try to curtail assets and improve efficiency. The potential for growth is seen as particularly high in South and Southeast Asia, driven by high adoption rates and the level of market maturity. Against that backdrop, edotco is building relationships with the leading telecommunications carriers in the countries in which it is expanding its business. Furthermore, the quality of edotco's operations is higher than that of other companies in the sector, evidenced by its efficient operation such as its introduction of remote monitoring systems for improved efficiency and its focus on by providing solutions not only for its clients but also for society by considering the aesthetics of its towers.

edotco will use this investment to their efficient operation and business expansion such as M&A primarily in the ASEAN and South Asia region, as well as to expand its telecommunications network through the construction of new towers and the introduction of advanced energy management technology.

Through this investment, INCJ aims to provide edotco with business expansion support and achieve results such as those listed below:

**1. Support and promote overseas expansion of domestic Japanese ICT and energy management companies—primarily into ASEAN / South Asia markets.**

Many Japanese companies have world-leading technology in the ICT and energy-management sectors and there is room for them to enter ASEAN and South Asia and other high-growth developing markets. INCJ believes that edotco's aggressive implementation of advanced technology and introduction of new business services can provide an advantageous platform for Japanese ICT and energy-management companies to enter the telecommunications-infrastructure market in ASEAN and South Asia countries. Following this investment, INCJ will engage not only in raising the corporate value of edotco, but will also provide support for collaboration with Japanese companies.

**2. Gain expertise in telecommunications-infrastructure sharing and promote Japanese companies' participation in this sector**

The expertise in the telecommunications infrastructure business gained through INCJ's involvement in edotco's existing business and its continued growth can be applied to supporting and promoting Japanese companies' participation in that sector in the medium to long term.

**3. Promote the creation of opportunities for collaboration between Japanese companies and major overseas investors for further joint investments.**

A number of leading global and local investors are expected to invest in edotco together with INCJ. Taking advantage of this opportunity, INCJ will act as a hub connecting these international investors with Japanese companies not only in the telecommunications infrastructure sector but across multiple sectors.

**About edotco Group Sdn Bhd**

|                  |   |
|------------------|---|
| Established      | 2012  |
| Business Outline | An integrated telecommunications infrastructure services company in Asia, providing end-to-end solutions in the tower services sector from tower leasing, co-locations, build-to-suit, energy, transmission and operations and maintenance (O&M) with a regional portfolio of over 25,000 towers (17,100 towers |

directly operated by edotco and a further 8,100 towers managed through a range of services provided)

Headquarters Kuala Lumpur, Malaysia  
CEO Suresh Sidhu  
URL [www.edotcogroup.com](http://www.edotcogroup.com)

edotco Group Sdn Bhd is a wholly owned subsidiary of one of Asia's largest telecommunications groups, Axiata Group Berhad ("Axiata"). The Group operates in ten countries in ASEAN and South Asia, servicing approximately 300 million subscribers.

### **About Innovation Network Corporation of Japan (INCJ)**

INCJ was established in July 2009 as a public-private investment company that provides financial, technological and management support for next-generation businesses. INCJ specifically supports those projects that combine technologies and varied expertise across industries and materialize open innovation. INCJ has the capacity to invest up to JPY2 trillion (approx. US\$20 billion).

INCJ's management team is drawn from the private sector with diverse experience in investment, technologies and management. Through its Innovation Network Committee, INCJ assesses investment opportunities that contribute to industrial innovation in Japan in line with criteria set by the government.

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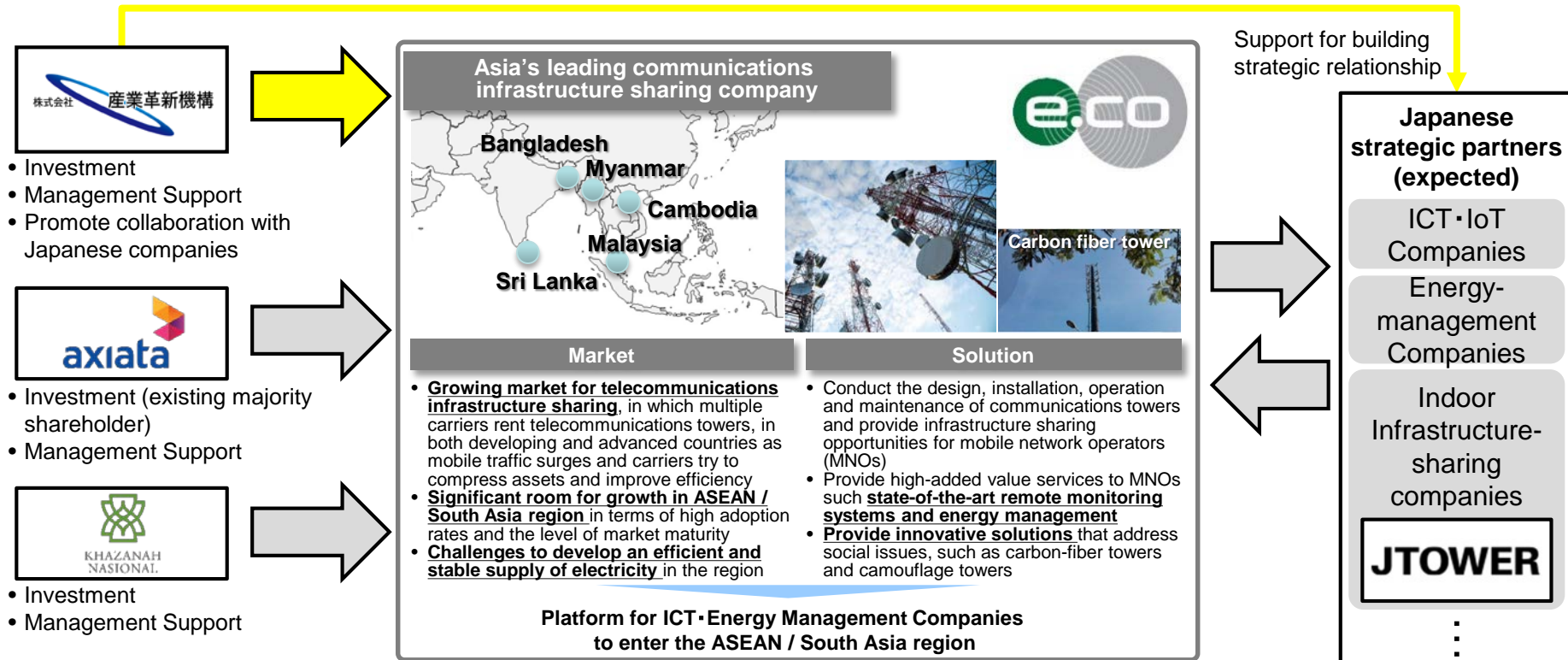
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**Target:** edotco Group Sdn Bhd

**Outline:** An integrated telecommunications infrastructure services company in the ASEAN/South Asia region, providing end-to-end solutions in the tower services sector from tower leasing, co-locations, build-to-suit, energy, transmission and operations and maintenance

**Authorized Investment:** USD 400 million (maximum)

**Date of announcement:** December 13, 2016



1. Support and promote overseas expansion of domestic Japanese ICT and energy management companies – primarily into ASEAN / South Asia markets
2. Gain expertise in telecommunications infrastructure sharing and promote Japanese companies' participation in this sector
3. Promote the creation of opportunities for collaboration between Japanese companies and major overseas investors for further joint investments