

Media Statement

For Immediate Release

Kuala Lumpur

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Khazanah Subscribes to 16.8% Stake in PT Excelcomindo Pratama, Indonesia

Khazanah Nasional Berhad ("Khazanah") is pleased to announce that Khazanah has been allocated and has subscribed to a 16.8% stake in PT Excelcomindo Pratama ("XL") of Indonesia which was listed on the Jakarta Stock Exchange today. The 16.8% stake was subscribed for at a price of IDR2,000 per share or for a total cash consideration of approximately USD234 million.

Khazanah believes the proposed subscription represents a significant co-investment opportunity with a key investee company. The proposed investment into XL provides an excellent platform for exposure into an important market and is an important strategic investment and commitment by Khazanah into the Indonesian telecommunications market.

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About Khazanah Nasional Berhad

Khazanah is the investment holding arm of the Government of Malaysia entrusted to manage the assets held by the Government and to undertake strategic investments. It has stakes in more than 40 companies with a combined market capitalization of more than RM150 billion (approximately USD40 billion). Khazanah's investments are in various sectors including finance, telecommunications, electric utilities, communication services, information technology and manufacturing.

About PT Excelcomindo Pratama ("XL")

XL is the first private cellular operator in Indonesia, which was established in November 1995 and started operating commercially on October 8, 1996. XL's core business is Consumer Solutions, offering dual band cellular network through its pre-paid calling card jempol and bebas as well as its post paid card Xplor. XL's corporate division, known as Business Solutions, offers an integrated telecommunication solutions for its corporate customers. Business Solutions services are Leased Line and IP based.

XL is the only telecommunication company which owns and operates its' own GSM and broadband wire line infrastructure. XL's fibre optic backbone infrastructure is supported by four backup rings as redundant alternative access to ensure high quality and reliable services. XL's wide coverage network spans across Java, Bali, Lombok, Sumatra and Singapore, as well as a submarine fibre optics in Kalimantan and Sulawesi.

As at June 2005, XL had a subscriber base of 4.3 million with 98 per cent prepaid and 2 per cent post paid subscribers.

About Telekom Malaysia Berhad ("TM")

Telekom Malaysia Berhad (TM), is a leading regional information and communications group, which offers a comprehensive range of communication services and solutions in fixed-line, mobile, data and broadband. As one of the largest listed companies on Bursa Malaysia with an operating revenue of more than RM13 billion, TM is driven to deliver value to its stakeholders in a highly competitive environment.

TM places emphasis on continuing customer service quality enhancements and innovations. Currently, with investments and operations in 12 countries around Asia and globally, TM is focused on sustainable growth in both the local and international markets.

About TM International Sdn Bhd ("TMI")

TM International is a wholly-owned international investment arm of TM and is one of the leading regional telecommunications companies with interests in Sri Lanka, Bangladesh, Pakistan, Indonesia, Thailand and Cambodia. It also has selected investments in Africa namely in Guinea and Malawi.

TM International has a track record of adding value to its investments, and an approach which focuses on developing the skills and capabilities of its local management teams and working in partnership with these local teams to achieve strong market positions and profitability.