

For immediate release

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OOREDOO MALDIVES PREPARES FOR AN IPO

Successful Initial Listing Ahead of Offer to Local and International Investors

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Ooredoo Maldives Plc. has today announced its plan to offer a portion of its equity for sale to local and international investors, following its initial listing on the Maldives Stock Exchange. The announcement was made today at a special ceremony held at Dharubaaruge, attended by key dignitaries from the Government of Maldives and Ooredoo Group including the Minister of Economic Development, Mr Mohamed Saeed; Chairman of Ooredoo Group, H.E. Sheikh Abdulla Bin Mohammed Bin Saud Al Thani and Ooredoo Group CEO, Sheikh Saud Bin Nasser Al Thani.

Ooredoo Maldives Plc. plans to offer the securities through an Initial Public Offering (IPO) as soon as it completes the requirements and procedures for a Public Issue as set out in the offering rules of the Maldives Stock Exchange. The Offer will be open to the Maldivian public, local and international institutional investors.

Minister of Economic Development, Mohamed Saeed said: *"With significant contributions in terms of technological infrastructure and innovative new services, Ooredoo Maldives is a notable example of a successful Foreign Direct Investment in the nation. Furthermore, the company's contributions towards driving socio-economic change highlights the positive impact that foreign direct investments can have on a country and its communities."*

Ooredoo Maldives is part of the Ooredoo Group, a leading international communications company delivering mobile, fixed, broadband internet and corporate managed services tailored to the needs of consumers and businesses across markets in the Middle East, North Africa and Southeast Asia.

H.E, Sheikh Abdulla Bin Mohammed Bin Saud Al Thani, Ooredoo Group Chairman, said, *"Ooredoo Maldives has been one of our best performing assets for several years now. The business has benefited from a talented leadership team, the dedication of its employees and the power of the Ooredoo Group to deliver world-leading network speeds, products, services and branding. Crucially, Ooredoo Maldives has been able to develop its business in a well regulated telecoms market based on the government's market driven policies. Ooredoo Maldives' IPO will offer an opportunity to investors in the Maldives and abroad to participate in its success as it moves to its next phase of data-driven growth."*

Ooredoo Maldives CEO, Vikram Sinha said: "This exciting announcement demonstrates the extent of our achievements in the Maldives. We look forward to further development and growth, and welcoming new investors to contribute to and share in our success. The upcoming IPO gives the opportunity for investors to be an active part

of our progress, as we move beyond profitability and towards bringing transformational opportunities to people across our communities.”

Since its establishment in the Maldives, Ooredoo has played a key role in driving the telecommunication industry to reach global standards of excellence.

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About Ooredoo

Ooredoo is a leading international communications company delivering mobile, fixed, broadband internet and corporate managed services tailored to the needs of consumers and businesses across markets in the Middle East, North Africa and Southeast Asia. As a community-focused company, Ooredoo is 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 a presence in markets such as Qatar, Kuwait, Oman, Algeria, Tunisia, Iraq, Palestine, the Maldives, Myanmar and Indonesia. The company was named “Best Mobile Operator of the Year” at the World Communication Awards 2013.

The company reported revenues of US\$9.1 billion in 2014 and had a consolidated global customer base of more than 107 million people as of 31 December 2014. Ooredoo's shares are listed on the Qatar Exchange and the Abu Dhabi Securities Exchange.

Twitter: @Ooredoo

Facebook: facebook.com/ooredooogroup

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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.

Website: ooredoo.mv

Twitter: @ooredoomaldives

Instagram: @ooredoomaldives