



**maxis**  
PROSPECTUS



Maxis Communications Berhad (158400-V)  
Level 18, Menara Maxis, Kuala Lumpur City Centre  
Off Jalan Ampang, 50088 Kuala Lumpur, Malaysia  
Tel: 603 380 7000 Fax: 603 380 7476  
www.maxis.com.my

The photographs depicted on the cover of this Prospectus are for the purpose of illustration only and do not purport to indicate that the properties or assets depicted in the photographs belong to Maxis.

## MAXIS COMMUNICATIONS BERHAD

Company Number 158400-V  
(Incorporated in Malaysia under the Companies Act, 1965)

Initial Public Offering of up to 652,335,000 Ordinary Shares of  
nominal value of RM0.10 each

THE INITIAL PUBLIC OFFERING CONSISTS OF AN OFFERING OF UP TO 410,875,000 NEW ORDINARY SHARES OF NOMINAL VALUE OF RM0.10 EACH ISSUED BY MAXIS COMMUNICATIONS BERHAD AND UP TO 241,460,000 EXISTING ORDINARY SHARES OF NOMINAL VALUE OF RM0.10 EACH OFFERED BY MAXIS HOLDINGS SDN. BHD. AND COMPRISES THE INSTITUTIONAL OFFERING AND THE RETAIL OFFERING.

THE INSTITUTIONAL OFFERING CONSISTS OF 420,000,000 ORDINARY SHARES OF NOMINAL VALUE OF RM0.10 EACH OFFERED TO FOREIGN AND MALAYSIAN INSTITUTIONAL AND SELECTED INVESTORS AT THE INSTITUTIONAL PRICE TO BE DETERMINED BY WAY OF BOOKBUILDING.

THE RETAIL OFFERING CONSISTS OF 232,335,000 ORDINARY SHARES OF NOMINAL VALUE OF RM0.10 EACH OFFERED TO THE MALAYSIAN PUBLIC, ELIGIBLE DIRECTORS, EMPLOYEES, SUBSCRIBERS, DEALERS AND DISTRIBUTORS OF THE COMPANY AND ITS SUBSIDIARIES, ELIGIBLE DIRECTORS AND EMPLOYEES OF USAHA TEGAS SDN. BHD. AND ITS SUBSIDIARIES AND BUMIPUTERA INVESTORS APPROVED BY THE MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY AT THE RETAIL PRICE OF RM4.80 PER SHARE, PAYABLE IN FULL UPON APPLICATION AND SUBJECT TO A REFUND IN THE EVENT THAT THE FINAL RETAIL PRICE IS LESS THAN RM4.80 PER SHARE.

THE FINAL RETAIL PRICE WILL EQUAL THE LOWER OF (i) THE RETAIL PRICE OF RM4.80 PER SHARE; OR (ii) 90 PER CENT. OF THE INSTITUTIONAL PRICE, TO BE DETERMINED BY WAY OF BOOKBUILDING.

Advisers, Joint Lead Managers and Joint Lead Underwriters for the Initial Public Offering

**RHB Sakura Merchant Bankers Berhad** (19663-P) **Commerce International Merchant Bankers Berhad** (18417-M)

Financial Adviser to the Company

**RHB Sakura Merchant Bankers Berhad** (19663-P)

Global Co-ordinator

**ABN AMRO Rothschild**

Joint Bookrunners and Joint Lead Managers for the Institutional Offering

**ABN AMRO Rothschild**

**Goldman Sachs (Singapore) Pte.**

**ING Bank N.V.**

International Adviser for the Institutional Offering

**ING Bank N.V.**

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 29 OF THIS PROSPECTUS.

LISTING SOUGHT: MAIN BOARD OF KUALA LUMPUR STOCK EXCHANGE  
THIS PROSPECTUS IS DATED 3 JUNE 2002

THIS PROSPECTUS HAS BEEN SEEN AND APPROVED BY THE DIRECTORS AND THE PROMOTER (AS DEFINED BELOW) OF THE COMPANY AND THE SELLING SHAREHOLDER AND THEY COLLECTIVELY AND INDIVIDUALLY ACCEPT FULL RESPONSIBILITY FOR THE ACCURACY OF THE INFORMATION GIVEN AND CONFIRM THAT, AFTER HAVING MADE ALL REASONABLE ENQUIRIES, AND TO THE BEST OF THEIR KNOWLEDGE AND BELIEF, THERE ARE NO FALSE OR MISLEADING STATEMENTS OR OTHER FACTS THE OMISSION OF WHICH WOULD MAKE ANY STATEMENT HEREIN FALSE OR MISLEADING.

THE ADVISERS, JOINT LEAD MANAGERS AND JOINT LEAD UNDERWRITERS FOR THE INITIAL PUBLIC OFFERING (BEING RHB SAKURA MERCHANT BANKERS BERHAD AND COMMERCE INTERNATIONAL MERCHANT BANKERS BERHAD) ACKNOWLEDGE THAT, BASED ON ALL AVAILABLE INFORMATION, AND TO THE BEST OF THEIR KNOWLEDGE AND BELIEF, THIS PROSPECTUS CONSTITUTES A FULL AND TRUE DISCLOSURE OF ALL MATERIAL FACTS CONCERNING THE INITIAL PUBLIC OFFERING (AS DEFINED BELOW) AND ARE SATISFIED THAT THE PROFIT FORECAST (FOR WHICH THE DIRECTORS OF THE COMPANY ARE FULLY RESPONSIBLE) PREPARED FOR INCLUSION IN THE PROSPECTUS HAS BEEN STATED BY THE DIRECTORS OF THE COMPANY AFTER DUE AND CAREFUL ENQUIRY AND HAS BEEN DULY REVIEWED BY THE REPORTING ACCOUNTANTS.

THE SECURITIES COMMISSION (THE "SC") HAS APPROVED THE ISSUE, OFFER OR INVITATION IN RESPECT OF THE INITIAL PUBLIC OFFERING AND THE APPROVAL SHALL NOT BE TAKEN TO INDICATE THAT THE SC RECOMMENDS THE INITIAL PUBLIC OFFERING. THE SC SHALL NOT BE LIABLE FOR ANY NON-DISCLOSURE ON THE PART OF THE COMPANY AND ASSUMES NO RESPONSIBILITY FOR THE CORRECTNESS OF ANY STATEMENTS MADE OR OPINIONS OR REPORTS EXPRESSED IN THIS PROSPECTUS. **INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT PROPOSED HEREIN.**

THE KUALA LUMPUR STOCK EXCHANGE (THE "KLSE") ASSUMES NO RESPONSIBILITY FOR THE CORRECTNESS OF ANY STATEMENTS MADE OR OPINIONS EXPRESSED IN THIS PROSPECTUS. ADMISSION TO THE OFFICIAL LIST IS NOT TO BE TAKEN AS AN INDICATION OF THE MERITS OF THE COMPANY OR OF ITS SECURITIES.

POTENTIAL INVESTORS SHOULD NOTE THAT ANY AGREEMENT OF THE UNDERWRITERS NAMED HEREIN TO UNDERWRITE THE INITIAL PUBLIC OFFERING IS NOT TO BE TAKEN AS AN INDICATION OF THE MERITS OF THE SHARES BEING OFFERED.

A COPY OF THIS PROSPECTUS HAS BEEN REGISTERED BY THE SC AND LODGED WITH THE COMPANIES COMMISSION OF MALAYSIA WHO TAKES NO RESPONSIBILITY FOR ITS CONTENTS.

THE DISTRIBUTION OF THIS PROSPECTUS AND THE SALE AND ISSUE OF THE SHARES ARE SUBJECT TO MALAYSIAN LAWS AND THE COMPANY, THE SELLING SHAREHOLDER, THE PROMOTER AND THE ADVISERS TAKE NO RESPONSIBILITY FOR THE DISTRIBUTION OF THIS PROSPECTUS (IN PRELIMINARY OR FINAL FORM) OUTSIDE MALAYSIA. NO ACTION HAS BEEN TAKEN TO PERMIT A PUBLIC OFFERING OF THE SHARES OR THE DISTRIBUTION OF THIS PROSPECTUS IN ANY JURISDICTION OTHER THAN MALAYSIA. ACCORDINGLY, THIS PROSPECTUS MAY NOT BE USED FOR THE PURPOSE OF, AND DOES NOT CONSTITUTE, AN OFFER OR INVITATION IN ANY JURISDICTION OR IN ANY CIRCUMSTANCES IN WHICH SUCH AN OFFER OR INVITATION IS NOT AUTHORISED OR TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH AN OFFER OR INVITATION. PERSONS INTO WHOSE POSSESSION THIS PROSPECTUS MAY COME ARE REQUIRED TO INFORM THEMSELVES OF AND TO OBSERVE SUCH RESTRICTION.

THIS PROSPECTUS IS PUBLISHED SOLELY IN CONNECTION WITH THE INITIAL PUBLIC OFFERING. THE SHARES BEING OFFERED IN THE INITIAL PUBLIC OFFERING ARE OFFERED SOLELY ON THE BASIS OF THE INFORMATION CONTAINED AND

REPRESENTATIONS MADE IN THIS PROSPECTUS. NONE OF THE COMPANY, THE PROMOTER OR THE SELLING SHAREHOLDER HAS AUTHORISED ANYONE TO PROVIDE ANY INFORMATION OR TO MAKE ANY REPRESENTATION NOT CONTAINED IN THIS PROSPECTUS, AND ANY INFORMATION OR REPRESENTATION NOT CONTAINED IN THIS PROSPECTUS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORISED BY THE COMPANY, THE SELLING SHAREHOLDER, THE PROMOTER, THE JOINT LEAD UNDERWRITERS, THE GLOBAL CO-ORDINATOR, THE UNDERWRITERS, ANY OF THEIR RESPECTIVE DIRECTORS, OR ANY OTHER PERSON INVOLVED IN THE INITIAL PUBLIC OFFERING.

THE SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND MAY NOT BE OFFERED, SOLD, PLEDGED OR TRANSFERRED WITHIN THE UNITED STATES, EXCEPT TO QUALIFIED INSTITUTIONAL BUYERS ("QIBS", AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT ("RULE 144A")) IN ACCORDANCE WITH RULE 144A OR OUTSIDE THE UNITED STATES IN ACCORDANCE WITH REGULATION S UNDER THE SECURITIES ACT ("REGULATION S"). THE SHARES ARE BEING OFFERED AND SOLD WITHIN THE UNITED STATES TO QIBS IN RELIANCE ON RULE 144A AND TO CERTAIN PERSONS IN OFFSHORE TRANSACTIONS IN RELIANCE ON REGULATION S. IN ADDITION, UNTIL 40 DAYS AFTER THE LATER OF THE COMMENCEMENT OF THE INITIAL PUBLIC OFFERING AND THE COMPLETION OF THE DISTRIBUTION OF THE SHARES, AN OFFER OR SALE OF THE SHARES WITHIN THE UNITED STATES BY ANY DEALER (WHETHER OR NOT PARTICIPATING IN THE INITIAL PUBLIC OFFERING) MAY VIOLATE THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT IF SUCH OFFER OR SALE IS MADE OTHERWISE THAN IN ACCORDANCE WITH AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, SUCH REQUIREMENTS OR IN ACCORDANCE WITH RULE 144A.

THE SHARES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES COMMISSION IN THE UNITED STATES OR ANY OTHER UNITED STATES REGULATORY AUTHORITY, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON OR ENDORSED THE MERITS OF THE INITIAL PUBLIC OFFERING OR THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES.

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**TENTATIVE TIMETABLE**

The following events are intended to take place on the following tentative dates:

<u>Event</u>	<u>Tentative Dates</u>	
Opening of the Institutional Offering .....	27 May 2002/28 May 2002 <sup>(1)</sup>	
Opening of the Retail Offering .....	10.00 am	3 June 2002
Closing of the Retail Offering .....	8.00 pm	12 June 2002
Closing of the Institutional Offering .....		14 June 2002
Price Determination Date .....		15 June 2002
Balloting of applications for the Shares pursuant to the Retail Offering .....		17 June 2002
Allotment of Shares to successful applicants .....		2 July 2002
Listing .....		8 July 2002

Notes:

(1) As 27 May 2002 is a public holiday in Malaysia, the Institutional Offering will open on 28 May 2002 in Malaysia

The Institutional Offering will open and close at the dates stated above or such other date or dates as the directors of the Company and the Selling Shareholder in their absolute discretion may decide. Applications for the Shares pursuant to the Retail Offering will open and close at the time and date as stated above or such other date or dates as the directors of the Company and the Selling Shareholder in their absolute discretion may decide.

Further information on the tentative timetable is set forth in Sections 6.1 and 6.2 of this Prospectus.

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**GLOSSARY OF ABBREVIATIONS AND DEFINED TERMS**


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<b>ABN AMRO Rothschild</b>	- ABN AMRO Bank N.V. and N M Rothschild & Sons Limited, each trading as ABN AMRO Rothschild, at 40/F, Cheung Kong Center, 2 Queen's Road, Central, Hong Kong.
<b>Acquisition cost</b>	- The cost of acquiring one subscriber. The average acquisition cost per subscriber is calculated by dividing the total acquisition costs by the total gross subscriber additions for the financial year. Acquisition costs comprise handset subsidies, promotional fairs and gifts and dealers and sales commissions.
<b>Active subscribers</b>	- Subscribers who can make outgoing calls/messages and receive incoming calls/messages plus barred subscribers who can only receive incoming calls/messages.
<b>ADA</b>	- Authorised Depository Agent.
<b>ADA Code</b>	- ADA (Broker) Code.
<b>AICPA</b>	- American Institute of Certified Public Accountants.
<b>Angsana Kukuh or AKSB</b>	- Angsana Kukuh Sdn. Bhd.
<b>Application Lists</b>	- List of retail applications for the Retail Offering.
<b>Arnhold</b>	- Arnhold Holdings Limited (formerly known as i-Onyx Limited).
<b>ARPU</b>	- Average revenue per user. The average revenue per user is the average of the monthly revenue per user in a financial year, each calculated by dividing (i) the monthly revenue (net of rebates) less roaming partner revenue and non-recurring fees by (ii) the monthly average number of active subscribers.
<b>ASEAN</b>	- Association of South East Asian Nations.
<b>ASP</b>	- Approved Service Projects.
<b>ASTRO</b>	- ASTRO ALL ASIA NETWORKS Limited.
<b>ATM</b>	- Automated teller machine.
<b>AT&amp;T</b>	- AT&T Corp.
<b>AWT</b>	- Advanced Wireless Technologies Sdn. Bhd.
<b>Badai Jaya or BJSB</b>	- Badai Jaya Sdn. Bhd.
<b>Badai Maju or BMSB</b>	- Badai Maju Sdn. Bhd.
<b>Bagan Budiman or BBSB</b>	- Bagan Budiman Sdn. Bhd.
<b>BBMB</b>	- Bank Bumiputra (Malaysia) Berhad.
<b>Beduk Selatan or BSSB</b>	- Beduk Selatan Sdn. Bhd.
<b>Besitang Barat or BBB</b>	- Besitang Barat Sdn. Bhd.

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**GLOSSARY OF ABBREVIATIONS AND DEFINED TERMS (Cont'd)**


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<b>Besitang (M) or BSB</b>	- Besitang (M) Sdn. Bhd.
<b>Besitang Selatan or BES</b>	- Besitang Selatan Sdn. Bhd.
<b>Besitang Utara or BUSB</b>	- Besitang Utara Sdn. Bhd.
<b>Blended ARPU</b>	- The blended average revenue per user, being the weighted average ARPU of postpaid and prepaid average active subscribers in a period.
<b>Bookrunners</b>	- ABN AMRO Rothschild, Goldman Sachs and ING are joint Bookrunners in respect of the Institutional Offering.
<b>Binariang Satellite Systems</b>	- Binariang Satellite Systems Sdn. Bhd.
<b>British Telecommunications</b>	- BT (Netherlands) Holdings, B.V., a member of the British Telecommunications plc group.
<b>Business Day</b>	- Any day other than a Saturday, Sunday or a day which is a public holiday in Kuala Lumpur.
<b>CDS</b>	- Central Depository System.
<b>CDS Account</b>	- Account with CDS.
<b>Celcom</b>	- Celcom (Malaysia) Berhad and its subsidiaries.
<b>Celestial</b>	- Celestial Pictures Limited.
<b>Churn</b>	- The termination of service by subscribers, both voluntary and involuntary.
<b>Churn rate</b>	- The churn rate is the average of the monthly churn rates in a financial year, each calculated by dividing (i) the monthly termination of subscribers by (ii) the monthly average number of total net subscribers.
<b>CIMB</b>	- Commerce International Merchant Bankers Berhad.
<b>CMA</b>	- Malaysian Communications and Multimedia Act 1998.
<b>Cabaran Mujur</b>	- Cabaran Mujur Sdn. Bhd.
<b>Code</b>	- Malaysian Code on Take-overs and Mergers, 1998.
<b>Commission</b>	- Malaysian Communications and Multimedia Commission.
<b>Companies Act</b>	- Malaysian Companies Act, 1965.
<b>Company</b>	- Maxis Communications Berhad.
<b>Controller</b>	- Controller of Foreign Exchange.
<b>CPI</b>	- Malaysian Consumer Price Index.
<b>CRESB</b>	- Castle Rock Equity Sdn. Bhd.

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**GLOSSARY OF ABBREVIATIONS AND DEFINED TERMS (Cont'd)**


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<b>Desa Bidara or DBSB</b>	– Desa Bidara Sdn. Bhd.
<b>DiGi</b>	– DiGi Telecommunications Sdn. Bhd.
<b>Earnings/(Loss) per share</b>	– Earnings/(Loss) per share is calculated based on Maxis' profit/(loss) after taxation divided by the weighted average number of ordinary shares in issue during the year/period.
<b>EAT</b>	– East Asia Telecommunications Ltd.
<b>EBITDA</b>	– Maxis' EBITDA equals its profit/(loss) before interest income, finance cost, taxation, depreciation, amortisation and allowance for write down of identified network costs. EBITDA should not be viewed as an alternative measure of operating results or cash flows from operating activities as determined in accordance with MAAS. EBITDA has been included because it is commonly used in the telecommunications industry worldwide as an indicator of operating performance, liquidity and as a financial measure of the potential capacity of a company to incur and service debt. Maxis' EBITDA may not be comparable to similarly titled measures used by other companies.
<b>EHNV or Excorp</b>	– Excorp Holdings N.V.
<b>Electronic Share Application</b>	– The application for the Shares through a Participating Financial Institution's ATM.
<b>Eligible Pioneer Subscribers</b>	– Current individual Maxis mobile subscribers who are amongst the first 1,000 by length of subscription to the Maxis mobile service. Eligible Pioneer Subscribers excludes eligible directors and employees of Maxis and the UT Group.
<b>Euro</b>	– The lawful currency of the member states of the European Union that adopted the single currency.
<b>FEAI</b>	– First East Asia Investments N.V.
<b>FIC</b>	– Foreign Investment Committee of the Economic Planning Unit, Prime Minister's Department, Malaysia.
<b>Final Retail Price</b>	– The final price per Share to be paid by investors in the Retail Offering as determined in accordance with Section 6.10 of this Prospectus.
<b>Foreign Persons</b>	– Individuals, companies, societies, cooperatives and institutions other than Malaysian Persons.
<b>GATS</b>	– General Agreement of Trade in Services.
<b>GDP</b>	– Gross Domestic Product.
<b>GFIA</b>	– General Framework on Interconnection and Access.
<b>GGO</b>	– Guaranteed Giro Order.
<b>GMT</b>	– Global Multimedia Technologies (BVI) Ltd.

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**GLOSSARY OF ABBREVIATIONS AND DEFINED TERMS (Cont'd)**


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<b>Global Co-ordinator</b>	- ABN AMRO Rothschild.
<b>GNP</b>	- Gross National Product.
<b>Goldman Sachs</b>	- Goldman Sachs (Singapore) Pte.
<b>Government</b>	- Government of Malaysia.
<b>Gross subscriber additions</b>	- New subscribers acquired and new activations during a given period.
<b>Group</b>	- The Company and its consolidated subsidiaries.
<b>Harapan Nusantara or HNSB</b>	- Harapan Nusantara Sdn. Bhd.
<b>HSBC</b>	- HSBC Holdings Plc (or a Malaysian affiliate, as the case may be).
<b>IDC</b>	- International Data Corporation.
<b>Indomurni or ISB</b>	- Indomurni Sdn. Bhd.
<b>ING</b>	- ING Bank N.V.
<b>Initial Grant</b>	- Up to 36,000,000 Options proposed to be granted by the directors of the Company to the executive director and eligible employees of Maxis prior to the listing of the ordinary shares of the Company on the Main Board.
<b>Initial Public Offering</b>	- Offering of up to 652,335,000 ordinary shares of the Company, comprising the Retail Offering and the Institutional Offering.
<b>Institutional Offering</b>	- 420,000,000 Shares offered (i) to QIBs in the United States in reliance on Rule 144A under the Securities Act; and (ii) to non-U.S. persons in offshore transactions outside the United States in reliance on Regulation S under the Securities Act, including to foreign and Malaysian institutional and selected investors.
<b>Institutional Price</b>	- The price per Share to be paid by investors in the Institutional Offering.
<b>Institutional Underwriters</b>	- Persons to be appointed as underwriters pursuant to the Malaysian Placement Agreement and the International Placement Agreement.
<b>International Placement Agreement</b>	- The placement agreement to be entered into by the Company, the Selling Shareholder, the Promoter and the International Underwriters, in respect of such number of Shares offered under the Institutional Offering.
<b>International Underwriters</b>	- Persons to be appointed as underwriters pursuant to the International Placement Agreement.
<b>Issue Shares</b>	- Up to 410,875,000 new ordinary shares of the Company to be issued and offered by the Company pursuant to the Initial Public Offering.



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**GLOSSARY OF ABBREVIATIONS AND DEFINED TERMS (Cont'd)**


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<b>JTM</b>	- Jabatan Telekomunikasi Malaysia or Department of Telecommunications Malaysia, the predecessor to the Commission.
<b>Joint Lead Underwriters</b>	- RHB Sakura and CIMB
<b>KLCC</b>	- KLCC (Holdings) Bhd.
<b>KLSE</b>	- Kuala Lumpur Stock Exchange.
<b>Leighton Contractors</b>	- Leighton Contractors (Malaysia) Sdn. Bhd.
<b>Licensing Regulations</b>	- Communications and Multimedia (Licensing) Regulations 2000.
<b>Listing Requirements</b>	- The listing requirements of the KLSE.
<b>MAAS</b>	- Applicable Approved Accounting Standards in Malaysia.
<b>MAI Holdings or MAIH</b>	- MAI Holdings Sdn. Bhd.
<b>Main Board</b>	- Main Board of the KLSE.
<b>Majority Retail Underwriters</b>	- Two or more Retail Underwriters which have agreed to underwrite more than 50 per cent. of the Shares which are underwritten under the Retail Underwriting Agreement.
<b>Malaysian Persons</b>	- Citizens of Malaysia and companies, societies, cooperatives and institutions incorporated or organised under the laws of Malaysia.
<b>Malaysian Placement Agreement</b>	- The placement agreement to be entered into by the Company, RHB Sakura, and CIMB in respect of such number of Shares to be offered under the Institutional Offering to Malaysian institutional and selected investors.
<b>Management</b>	- The directors and senior management team of Maxis as at the date of this Prospectus.
<b>Market Day</b>	- A day when the KLSE is open for securities trading.
<b>MASA</b>	- Maxis Authorised Service Agent.
<b>Maxis</b>	- The Company and its consolidated subsidiaries.
<b>Maxis Broadband</b>	- Maxis Broadband Sdn. Bhd.
<b>Maxis Collections</b>	- Maxis Collections Sdn. Bhd.
<b>Maxis Communications or the Company</b>	- Maxis Communications Berhad.
<b>Maxis Holdings or MHSB</b>	- Maxis Holdings Sdn. Bhd.
<b>Maxis International</b>	- Maxis International Sdn. Bhd.

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**GLOSSARY OF ABBREVIATIONS AND DEFINED TERMS (Cont'd)**


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<b>Maxis Legal Charge</b>	- A charge by which the entire issued and paid-up share capital of the Company beneficially owned by the Selling Shareholder comprising 157,894,739 ordinary shares of RM1.00 as at 31 December 2001 has been charged to a syndicate of lenders pursuant to a financing facility obtained by the Selling Shareholder in November 2001. This charge was subsequently released on 17 May 2002.
<b>Maxis Management Services</b>	- Maxis Management Services Sdn. Bhd.
<b>Maxis Mobile</b>	- Maxis Mobile Sdn. Bhd.
<b>Maxis Multimedia</b>	- Maxis Multimedia Sdn. Bhd.
<b>Maxis One Club</b>	- A Maxis loyalty and privilege programme for selected Maxis mobile subscribers, comprising Elite, Select and Classic membership status. Membership is by invitation only.
<b>Maxis Online</b>	- Maxis Online Sdn. Bhd.
<b>MCD or Central Depository</b>	- Malaysian Central Depository Sdn. Bhd., a subsidiary of the KLSE, and where the context requires, its nominee company.
<b>MEASAT Broadcast Network Systems or MBNS</b>	- MEASAT Broadcast Network Systems Sdn. Bhd.
<b>MEASAT Digicast</b>	- MEASAT Digicast Sdn. Bhd.
<b>MEASAT Global</b>	- MEASAT Global Networks Systems Sdn. Bhd.
<b>MediaOne</b>	- MediaOne Far East Telecommunications, Inc., a member of AT&T Wireless Services, Inc. group.
<b>MIH</b>	- Malaysian Issuing House Sdn. Bhd.
<b>Minister</b>	- Minister of Energy, Communications and Multimedia.
<b>MIT</b>	- Multimedia Interactive Technologies Sdn. Bhd.
<b>MITI</b>	- Ministry of International Trade and Industry.
<b>MM(L)</b>	- Maxis Mobile (L) Ltd.
<b>Motorola</b>	- Motorola Inc. (or a Malaysian affiliate, as the case may be).
<b>MOU</b>	- Minutes of use; the average total (incoming and outgoing) minutes of use per subscriber being the average of the total minutes per subscriber in a financial year, each calculated by dividing the monthly total minutes by the monthly average number of active subscribers.
<b>Mujur Anggun</b>	- Mujur Anggun Sdn. Bhd.
<b>Net subscribers</b>	- Active subscribers plus suspended subscribers who cannot make or receive calls/messages.
<b>Nusantara Tegas or NTSB</b>	- Nusantara Tegas Sdn. Bhd.

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**GLOSSARY OF ABBREVIATIONS AND DEFINED TERMS (Cont'd)**


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<b>NOFN</b>	- National Optic Fibre Network; Maxis' national fibre optic backbone.
<b>NPSB</b>	- Nusa Pasifik Sdn. Bhd.
<b>Offer Shares</b>	- Up to 241,460,000 existing ordinary shares of the Company to be offered by Maxis Holdings pursuant to the Initial Public Offering.
<b>Official List</b>	- Official List of the Main Board of the KLSE.
<b>Option</b>	- The right to subscribe for new shares of the Company upon acceptance of an offer under the Scheme.
<b>Pacific Fortune or PFSB</b>	- Pacific Fortune Sdn. Bhd.
<b>Pacific States</b>	- Pacific States Investment Limited.
<b>Pan Malaysian Pools</b>	- Pan Malaysian Pools Sdn. Bhd.
<b>PanOcean</b>	- PanOcean Management Limited.
<b>PBB</b>	- Public Bank Berhad.
<b>Participating Financial Institution(s)</b>	- The participating financial institution(s) for Electronic Share Application as listed in Section 30.5.2 of this Prospectus.
<b>Placement Agreements</b>	- Both the Malaysian Placement Agreement and the International Placement Agreement.
<b>PNB</b>	- Permodalan Nasional Berhad.
<b>Powertek</b>	- Powertek Berhad.
<b>Price Determination Date</b>	- Tentatively 15 June 2002, the date on which the Institutional Price is to be determined.
<b>Promoter</b>	- Usaha Tegas.
<b>QIB</b>	- Qualified Institutional Buyer, as defined in Rule 144A.
<b>Regulation S</b>	- Regulation S under the Securities Act.
<b>Retail Offering</b>	- Up to 232,335,000 Shares to be offered to the Malaysian public, eligible directors, employees, subscribers, dealers and distributors of Maxis, eligible directors and employees of the UT Group and Bumiputera investors approved by the Ministry of International Trade and Industry.
<b>Retail Price</b>	- The initial price per Share to be paid by applicants in the Retail Offering in accordance with Section 6.10 of this Prospectus.
<b>Retail Underwriters</b>	- RHB Sakura, CIMB, Affin Merchant Bank Berhad, Affin-UOB Securities Sdn. Bhd., Alliance Merchant Bank Berhad, Arab-Malaysian Merchant Bank Berhad, Aseambankers Malaysia Berhad, Hwang-DBS Securities Berhad, Malaysian International Merchant Bankers Berhad, Mayban Securities

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**GLOSSARY OF ABBREVIATIONS AND DEFINED TERMS (Cont'd)**


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	Sendirian Berhad, Public Merchant Bank Berhad and Southern Investment Bank Berhad.
<b>Retail Underwriting Agreement</b>	- The retail underwriting agreement entered into between the Company, the Selling Shareholder and the Retail Underwriters on 24 May 2002 to severally but not jointly underwrite up to 95,112,000 Shares under the Retail Offering subject to clawback and reallocation for an underwriting commission of 1.75 per cent. of the Retail Price.
<b>Ria Utama</b>	- Ria Utama Sdn. Bhd.
<b>RHB Sakura</b>	- RHB Sakura Merchant Bankers Berhad.
<b>Ringgit or Ringgit Malaysia or RM and sen</b>	- Ringgit Malaysia and sen, respectively, the lawful currency of Malaysia.
<b>RPS</b>	- Redeemable preference shares.
<b>Rule 144A</b>	- Rule 144A under the Securities Act.
<b>RUSB</b>	- Rawa Utara Sdn. Bhd.
<b>SC</b>	- Securities Commission, Malaysia.
<b>SCA</b>	- Securities Commission Act, 1993.
<b>Scheme</b>	- The employees' share option scheme to be adopted by the Board of Directors of the Company, in conjunction with the Initial Public Offering, for the grant of Options to eligible executive directors and employees of Maxis to subscribe for shares of the Company.
<b>Securities Act</b>	- United States Securities Act of 1933, as amended.
<b>Selling Shareholder</b>	- Maxis Holdings Sdn. Bhd.
<b>SES</b>	- Stock Exchange of Singapore, now known as the Singapore Exchange ("SGX").
<b>Shares</b>	- The Issue Shares and the Offer Shares.
<b>Siemens</b>	- Siemens A.G. (or a Malaysian affiliate, as the case may be).
<b>SRG</b>	- SRG Asia Pacific Sdn. Bhd.
<b>Tanjong</b>	- Tanjong Public Limited Company.
<b>Tanjong Property</b>	- Tanjong City Centre Property Management Sdn. Bhd.
<b>Technology Park</b>	- Technology Park Malaysia Corporation Sdn. Bhd.
<b>Telekom Malaysia</b>	- Telekom Malaysia Bhd. and its subsidiaries and associated companies.
<b>Tegas Mahsuri or TMSB</b>	- Tegas Mahsuri Sdn. Bhd.

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**GLOSSARY OF ABBREVIATIONS AND DEFINED TERMS (Cont'd)**


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<b>Tegas Puri or TPSB</b>	- Tegas Puri Sdn. Bhd.
<b>Tenaga Tegap or TTSB</b>	- Tenaga Tegap Sdn. Bhd.
<b>Tetap Emas or TESB</b>	- Tetap Emas Sdn. Bhd.
<b>TGV</b>	- Tanjong Golden Village Sdn. Bhd.
<b>TIME</b>	- TIME dotCom. Berhad and its subsidiaries.
<b>TT dotCom</b>	- TT dotCom Sdn. Bhd. (formerly known as TIME Telecommunications Sdn. Bhd.).
<b>Trisilco Folec</b>	- Trisilco Folec Sdn. Bhd. (formerly known as Folec Communications (M) Sdn. Bhd.)
<b>TRI</b>	- Technology Resources Industries Berhad.
<b>UMTS</b>	- UMTS (Malaysia) Sdn. Bhd.
<b>Underwriters</b>	- The Institutional Underwriters and the Retail Underwriters.
<b>U.S.\$ or U.S. Dollars</b>	- United States Dollars, the lawful currency of the United States.
<b>U.S., United States or US</b>	- United States of America, its territories and possession, any state of the United States and the District of Columbia.
<b>U.S. Persons</b>	- U.S. persons as defined in Regulation S.
<b>U.S. GAAP</b>	- Generally Accepted Accounting Principles in the U.S.
<b>US West</b>	- US West Media Group.
<b>Usaha Kenanga or UKSB</b>	- Usaha Kenanga Sdn. Bhd.
<b>Usaha Tegas</b>	- Usaha Tegas Sdn. Bhd.
<b>Usaha Tegas Equity or UTES</b>	- Usaha Tegas Equity Sdn. Bhd.
<b>UT Group</b>	- Usaha Tegas and its subsidiaries.
<b>WCT</b>	- Worldwide Communications Technologies Ltd.
<b>Wilayah Bintang or WBSB</b>	- Wilayah Bintang Sdn. Bhd.
<b>Wilayah Resources or WRSB</b>	- Wilayah Resources Sdn. Bhd.
<b>WTO</b>	- World Trade Organization.

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**GLOSSARY OF TECHNICAL TERMS**

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- 2G/2.5G** – Second generation or 2G refers to the digital wireless communications systems which uses circuit switching technology. GSM is one of the most widely used 2G mobile systems. 2.5G uses packet switching technology and offers high speed data transmission rates of up to 115 kbps. 2G mobile systems can be upgraded to become 2.5G mobile systems. GPRS is an example of a 2.5G system.
- 3G** – Third generation digital wireless communications system which uses packet switching technology and offers higher speed data transmission rates (between 144 kbps to 2 Mbps) than available under 2G and 2.5G. The International Telecommunications Union has established the IMT-2000 to be adopted for 3G. CDMA2000 and W-CDMA are two of the leading 3G technologies that are currently being developed.
- access** – Point at which entry is gained into a circuit or a network interconnection; may be switched or dedicated.
- ADSL** – Asymmetric Digital Subscriber Line, a digital subscriber line of copper loop enhanced technologies, which is asymmetric, providing faster transmission rates downstream than upstream. It is suited to fast internet access where requests for web pages and e-mail generally require less bandwidth than the receipt of multimedia and web pages. It is not suited for videoconferencing and two-way file transfer, as these require symmetric communication.
- air-interface** – The radio interface between a mobile telephone and a base station.
- AMPS** – Advanced Mobile Phone System, an analogue mobile telephone standard used in the U.S. and some parts of Asia.
- analogue** – A method of storing, processing and transmitting information through the continuous variation of a signal.
- ATUR** – Automatic Telephone Using Radio.
- backbone** – Part of the communications network that provides broadband connection between switches.
- bandwidth** – A measure of data sent through a connection. The greater the bandwidth, the greater the information carrying capacity. Bandwidth is expressed in hertz for analogue devices and in bits per second for digital devices.
- base station** – A multi-circuit transceiver located within a cell used for communicating between mobile telephones within the cell and the BSC or MSC.
- bit** – The smallest amount of information that can be transmitted representing a 1 or 0. It is the basic unit for data communications.
- broadband** – Transmission capacity having a bandwidth greater than 2 Mbps; capable of high-speed data transmission.
- BSC** – Base Station Controller; in a mobile network, the BSC controls several cells and handles call set-up and management.
- BSCS** – Business Support and Control System.

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**GLOSSARY OF TECHNICAL TERMS (Cont'd)**


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<b>BTS</b>	- Base Transceiver Station; radio equipment contained in a base station that is used for transmitting and receiving signals to and from a mobile telephone within a single cell.
<b>capacity</b>	- The information carrying ability of a channel, a circuit, or a piece of telecommunications equipment.
<b>CATV</b>	- Cable television.
<b>CDMA</b>	- Code Division Multiple Access; a digital wireless transmission technology based on the continuous digital transmission using coding sequences to mix and separate voice and data signals. CDMA allows more than one user to simultaneously occupy a single radio frequency band with reduced interference.
<b>CDMA2000</b>	- Code Division Multiple Access 2000; a CDMA technology being developed in the United States for 3G mobile systems. CDMA2000 is designed to be backward compatible with CDMA One.
<b>CDMA One</b>	- Code Division Multiple Access One; a CDMA technology developed in the United States for 2G mobile systems.
<b>cell</b>	- The basic geographical unit of a cellular mobile system; represents the radio frequency coverage area in the mobile system resulting from operation of a single multiple channel set of base station frequencies.
<b>circuit switching</b>	- A method of transmitting voice or data which involves setting up a cell using switches and reserving the circuit for such use until the cell is terminated.
<b>channels</b>	- A unique radio frequency that is used for communication between subscriber units and cell site base stations.
<b>CLIP</b>	- Calling Line/Number Identification Presentation.
<b>CLIR</b>	- Calling Line/Number Identification Restriction.
<b>content</b>	- Information in the form of text, image, sound or video.
<b>CPP</b>	- Calling Party Pays; a billing and settlement system where the calling party is charged for the calls made.
<b>CSD</b>	- Circuit Switched Data; the transmission of data using circuit switching technology.
<b>Dark fibre optic cores</b>	- Fibre optic cores contained in a fibre optic cable utilised as a medium of transmission of telecommunications signals, but requires additional electronic equipment to provide transmission capability.
<b>DCS</b>	- Digital Combined Switch.
<b>DELS</b>	- Direct Exchange Lines; direct telephone exchange lines that provide transmission of voice telephony and data over standard twisted copper wires (regular telephone lines).
<b>domain name</b>	- A unique name which identifies the location of a website on the internet.

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**GLOSSARY OF TECHNICAL TERMS (Cont'd)**

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<b>DSL</b>	- Digital Subscriber Line; a family of digital transmission technology that provides high bandwidth bi-directional transmission over standard twisted copper wires (regular telephone lines).
<b>e-</b>	- Electronic.
<b>equal access</b>	- The concept of equal access is that users can select different fixed line network operators and/or international operators to provide domestic, long-distance and international services, typically by dialling a discrete access number.
<b>erlang per square kilometre</b>	- Erlang is a measure of telephone traffic. One erlang is equal to one full hour of use of one voice circuit. Erlang per square kilometre is used as a measure of total traffic density usage per square kilometre.
<b>ETACS</b>	- Extended Total Access Communications System; an analogue mobile standard.
<b>ERC</b>	- Extended range calls.
<b>fibre optic</b>	- A means of providing high-speed data transmission using light to send signals through glass fibres.
<b>frequency</b>	- The number of cycles per second, measured in hertz, of a periodic oscillation or wave in radio wave propagation.
<b>Gbps</b>	- One billion bits per second.
<b>GGSN</b>	- Gateway GPRS Support Node; in a GPRS mobile network, the GGSN converts incoming data packets arriving from the internet from TCP/IP to GTP and outgoing data packets from GTP to TCP/IP.
<b>GMSC</b>	- Gateway Mobile Switching Centre; a main mobile switching centre that connects a mobile network to other fixed and mobile networks.
<b>GPRS</b>	- General Packet Radio Service, an enhancement of the GSM system that supports packet switching and offers higher speed data transmission rates than 2G; also referred to as 2.5G.
<b>GSM</b>	- Global System for Mobile communications; one of the most widely used standards for mobile communications, initially developed to standardise the use of mobile technology in Europe.
<b>GTP</b>	- GPRS Tunnelling Protocol; the protocol used in a GPRS network.
<b>HLR</b>	- Home Location Register; a database in a mobile network which records information relating to the subscriber such as current and most recently used network and location area.
<b>HSIA</b>	- High speed internet access.
<b>IDD</b>	- International Direct Dialling.
<b>IMT-2000</b>	- International Mobile Telecommunications 2000; a set of international standards established by the International Telecommunications Union ("ITU") for 3G mobile communications systems.



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**GLOSSARY OF TECHNICAL TERMS (Cont'd)**

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<b>internet</b>	- The interconnection of servers worldwide that provides communications and application services to an international base of business, consumers, education, research, government and other organisations.
<b>IP</b>	- Internet Protocol; a standard that keeps track of network addresses for different nodes, routes outgoing messages, and recognises incoming messages.
<b>ISDN</b>	- Integrated Services Digital Network.
<b>ISP</b>	- Internet Service Provider; an entity that provides internet access to customers.
<b>kbps</b>	- One thousand bits per second.
<b>LAN</b>	- Local Area Network; a short distance data communications network (usually within a building).
<b>last mile</b>	- The copper wires that extend from the local exchange or node to the homes or offices of users. In most countries, the last mile is controlled by the incumbent fixed line operator.
<b>local loop</b>	- The communications lines/services between the telephone subscriber and the telephone company switching centre.
<b>Mbps</b>	- One million bits per second.
<b>MHz</b>	- Megahertz; one million cycles per second.
<b>microwave</b>	- A means of transmitting signals through the air between microwave towers.
<b>modem</b>	- A device or programme that enables the computer to transmit data over telephone lines. To achieve this, the modem has to convert between analogue and digital forms of transmission.
<b>MSC</b>	- Mobile Switching Centre; a switching centre in a mobile network that keeps track of users, processes calls and routes calls to users through the BSCs.
<b>MW</b>	- Megawatt; or one million watts.
<b>network</b>	- A group of two or more computer systems linked together.
<b>packet switching</b>	- A method of transmitting voice, data and video using data network. Unlike the public switched telephone network which uses circuit switching, packet switched networks do not reserve a circuit between end points. Instead they break up messages or files into small packets. Each message packet may take a different route from origin to destination, travelling along network circuits that are shared with packets from other messages.
<b>PCN</b>	- Personal Communications Network; a digital mobile service operating on the 1800 MHz frequency based on the GSM1800 (DCS1800) standard.
<b>PDH</b>	- Plesiochronous Digital Hierarchy; an asynochronous multiplexing scheme in the sense that the different tributary channels do not have to be clock synchronised between them and with the aggregate channel. A centralised and very stable network clock is unnecessary, avoiding the problems of clock stability, recovery and

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**GLOSSARY OF TECHNICAL TERMS (Cont'd)**


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	distribution. The consequence is the implementation complexity of cross connecting the aggregate channels, with demultiplexing and remultiplexing at each cross connect node.
<b>portal</b>	- A website or service that offers a broad array of resources and services, such as emails, forums and search engines.
<b>POS</b>	- Packet over SDH; a digital technique whereby messages are divided into packets before they are sent over SDH, and reassembled correctly once they reach their destination.
<b>POTs</b>	- Plain old telephone service; refers to the standard telephone network.
<b>protocol</b>	- The conventions used in a network for establishing communications comparability between terminals and for maintaining the line discipline while they are connected to the network.
<b>PSTN</b>	- Public Switched Telephone Network; a fixed telephone network system based on copper wires carrying analogue voice data.
<b>real-time</b>	- Systems that respond to input immediately.
<b>roaming</b>	- When mobile customers leave their own mobile carrier's home network and move on to other mobile operators' networks.
<b>server</b>	- A shared computer on a LAN that provides services to other computers in the network.
<b>SCPC</b>	- Single Channel per Carrier; this technology allocates a fixed pair of SCPC channels using dedicated pairs of frequency carriers for outbound and inbound transmission data.
<b>SDH</b>	- Synchronous Digital Hierarchy; an optical interface standard that uses a central clocking system. SDH networks are typically deployed using self-healing, counter-rotating rings for resilience.
<b>SGSN</b>	- Serving GPRS Support Node; the equivalent of the MSC in a GPRS network.
<b>SIM</b>	- Subscriber Identity Module; a smart card which stores the subscriber identity information and authentication key and which needs to be inserted into a GSM mobile telephone to make it operable.
<b>SMS</b>	- Short Message Service; a service whereby mobile telephone users may send text messages. In GSM systems, a text message can have a maximum of 160 characters.
<b>switch</b>	- A sophisticated computer in a telephony network or data communications network that connects networks automatically in response to signals that are carried to it.
<b>TCP</b>	- Transmission Control Protocol; a protocol that manages a connection between two systems for the exchange of data by breaking up data into packets and sequencing the packets.
<b>TCP/IP</b>	- Transmission Control Protocol/Internet Protocol; a widely used protocol for the internet which is used to break up data into packets then sequence and address each packet for transmission across the internet. The data packets are reassembled at the

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**GLOSSARY OF TECHNICAL TERMS (Cont'd)**

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- receiving end based on the sequencing information inscribed on each data packet.
- TDM/TDMA** - Time Division Multiplexing / Time Division Multiple Access; a technology where each remote terminal has an assigned outbound TDM channel for transmission and any carrier for a remote site is received by every other remote terminal in the network. The remote terminal's receive system has to accept or reject incoming signals on the basis of the header information in the received signal.
- Trunk** - A group of circuits that carry call traffic in and out of the switch.
- VLR** - Visitor Location Register; a database in a mobile network which stores geographical locations of users which are temporarily within an MSC's coverage.
- VOIP** - Voice Over Internet Protocol; the real-time transmission of voice signals using IP over the public internet or a private data network.
- VSAT** - Very Small Aperture Terminal; a small earth station for satellite transmission of data handling up to 55 kbps of digital transmission.
- WAP** - Wireless Application Protocol; an open, global protocol that is designed to send web pages to wireless devices and allow users to access information instantly.
- WAP-STK** - Wireless Application Protocol through SIM Application Toolkit; a platform that allows users to access WAP based content as SMS through the use of SIM card menus.
- WLAN** - Wireless Local Area Network.
- W-CDMA** - Wideband Code Division Multiple Access; a CDMA technology adopted by the European Telecommunications Standards Institute ("ETSI") Europe for 3G mobile systems and is designed to be backward compatible with the GSM standard.
- web-hosting** - The commercial housing and maintenance of web pages and websites for another party.
- www** - world wide web; a worldwide network of servers that uses a special communications protocol called the hypertext transport protocol ("HTTP") to link different servers throughout the internet and permits communication of graphics, video and sound.
- xDSL** - A family of Digital Subscriber Line ("DSL") technology using copper loop enhanced technologies used for high speed data transmission over copper telephone wires. x represents different kind of DSL technologies, such as Asymmetrical Digital Subscriber Line ("ADSL") and Symmetrical Digital Subscriber Line ("SSDL").

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