

Telco consolidation

M&A deals announced in 2021-2022

MARKET	PARTIES	DEAL VALUE	REGULATORY APPROVAL
Indonesia	Merger between Indosat Ooredoo and Hutchison 3 Indonesia to form Indosat Ooredoo Hutchison	US\$6 billion	Approved
Indonesia	Acquisition of 66 per cent stake in Link Net by Axiata Group and its Indonesian subsidiary, XL Axiata	US\$606 million	Pending
Malaysia	Merger between mobile operations of Axiata Group (Celcom) and Telenor (Digi)	US\$15 billion	Pending
Singapore	Acquisition of 50.1 per cent stake in MyRepublic by StarHub	Between S\$70.8 million and S\$162.8 million	Approved
Taiwan	Acquisition of Taiwan Star Telecom by Taiwan Mobile	Issue 282.222 million new shares to Taiwan Star shareholders	Pending
Thailand	Merger between Telenor majority-owned Total Access Communication (Dtac) and CP Group's True Corporation	US\$8.6 billion	Pending