

CIMB

Press Release

DEC 9 11:25 AM 2002

KLSE (CO. NO. 30632-P) LISTING DEPARTMENT
9 DEC 2002

FOR IMMEDIATE RELEASE

To : Kuala Lumpur Stock Exchange
 Attention : Cik Latifah Hj. Mohd. Yusof

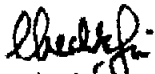
9 December 2002

TELEKOM MALAYSIA BERHAD ("TM" OR "COMPANY")

- PROPOSED DISPOSAL OF 100% EQUITY INTEREST IN TM CELLULAR SDN BHD ("TM CELLULAR") TO CELCOM (MALAYSIA) BERHAD ("CELCOM") FOR A TOTAL CONSIDERATION OF RM1,684 MILLION TO BE SATISFIED BY THE ISSUANCE OF 635,471,698 NEW ORDINARY SHARES OF RM1.00 EACH IN CELCOM AT RM2.65 PER SHARE ("PROPOSED DISPOSAL")
- MANDATORY GENERAL OFFER BY TM, TELEKOM ENTERPRISE SDN BHD ("TESB") AND THE PERSONS ACTING IN CONCERT ("PAC") WITH THEM FOR THE REMAINING ORDINARY SHARES OF RM1.00 EACH IN CELCOM NOT HELD BY TM, TESB AND THE PAC WITH THEM AFTER THE PROPOSED DISPOSAL AT RM2.75 PER SHARE ("MGO")

We refer to the above and enclose herewith the following announcement for immediate release.

Yours faithfully
 for **COMMERCE INTERNATIONAL**
MERCHANT BANKERS BERHAD


 David Cheah
 Senior Manager
 Corporate Finance



Commerce International Merchant Bankers Berhad
Number 18417-M

FOR PUBLIC RELEASE

9 December 2002

By fax/hand

Kuala Lumpur Stock Exchange
14th Floor, Exchange Square
Bukit Kewangan
50200 Kuala Lumpur

Attention: Cik Latifah Haji Mohd Yusof

Dear Sirs

TELEKOM MALAYSIA BERHAD ("TM" OR "COMPANY")

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We refer to the above and wish to inform that we had on 28 October 2002, on behalf of TM, made an announcement under Section 12(1) of the Malaysian Code on Take-overs and Mergers, 1998 ("Code") on the Proposed Disposal and MGO in accordance with Practice Note 2.1(2) of the Code.

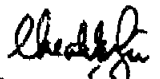
Under Section 32(3) of the Code we, as a connected person (as defined under Section 32(7) of the Code) of TM and TESB, are required to disclose the total number and price of all voting shares in TM and Celcom which we have dealt in for our own account.

In accordance with Section 32(4) of the Code, we wish to inform that CIMB Securities Sdn Bhd, a wholly-owned subsidiary of Commerce International Merchant Bankers Berhad, had dealt in the following shares on its own account on 4 December 2002, details of which are as follows:

Transaction	Counter	Quantity	Price (RM)
Sale	Telekom	(56,000)	6.9750

Should you have any queries, please do not hesitate to contact us.

Yours faithfully
for **COMMERCE INTERNATIONAL
MERCHANT BANKERS BERHAD**


David Cheah
Senior Manager
Corporate Finance

Copy to : Encik Md Noor Abul Rahim (SC)
Encik Gazali Harun (TM)

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