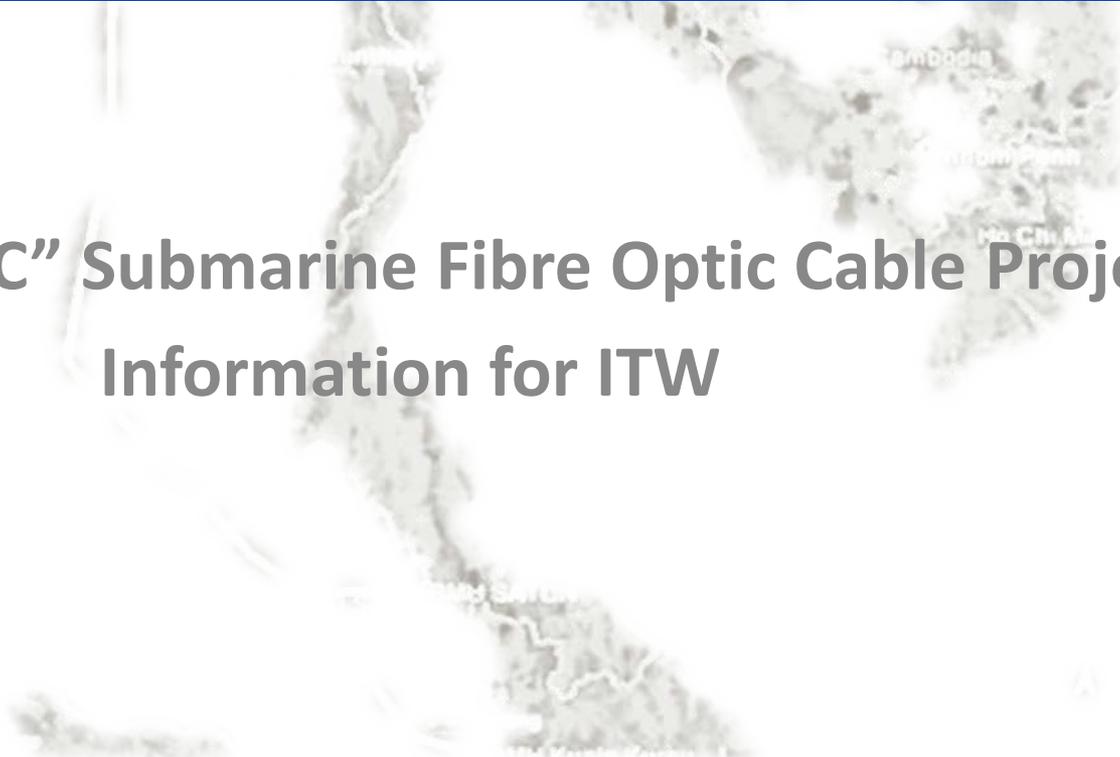


New International Connectivity to Myanmar



**The “MYTHIC” Submarine Fibre Optic Cable Project
Information for ITW**

Myanmar

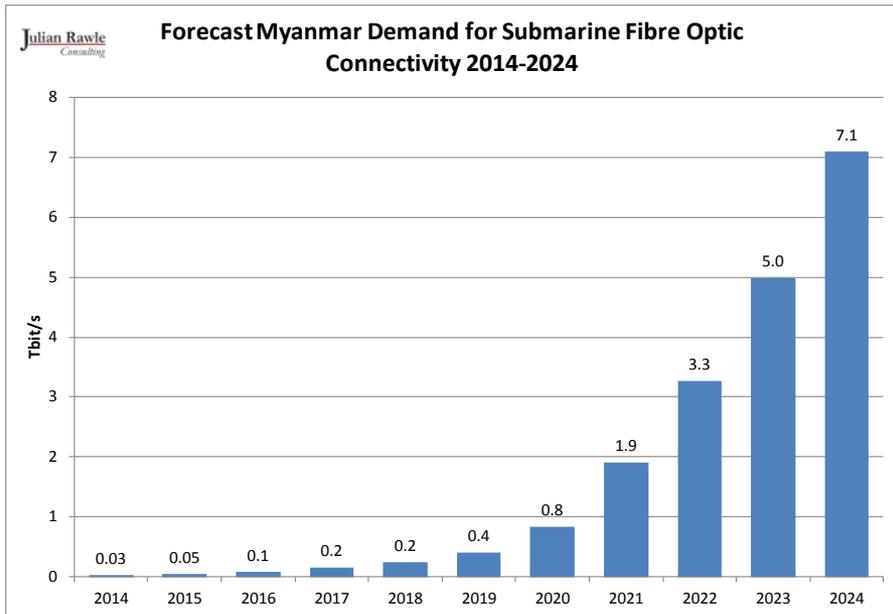
at the Heart of South East Asia

- Strategic location between China, India, & Indo-China
- Population >60M
- 8% per year GDP CAGR to 2024 (World Bank)
- Oil firms already drilling onshore & offshore
- Foreign investment and telecom laws enacted
- FDI 4Q14-3Q15 expected to reach US\$4 billion
- Telecom licence regulations issued
- Ooredoo, Telenor, KDDI committed to invest \$bns
- 80% initial Ooredoo users have smartphones
- Mobile licences require 75% coverage for each region and state for voice in 5 years.
- Bangkok-Myanmar border 2.5 Gbit/s US\$27 per Mbit/s per month (Source: AP Telecom)
- Myanmar border-Yangon STM-1 US\$903 per Mbit/s per month (Source: AP Telecom)
- Yangon-Singapore E1 US\$4,500 per Mbit/s per month (Source: MPT)
- **MYTHIC 10 Gbit/s optical Pre-Supply Contract-In-Force 15-year IRU Yangon-Singapore via Malaysia offered at equivalent of US\$7 per Mbit/s per month with bonus capacity**



Source: Telegeography

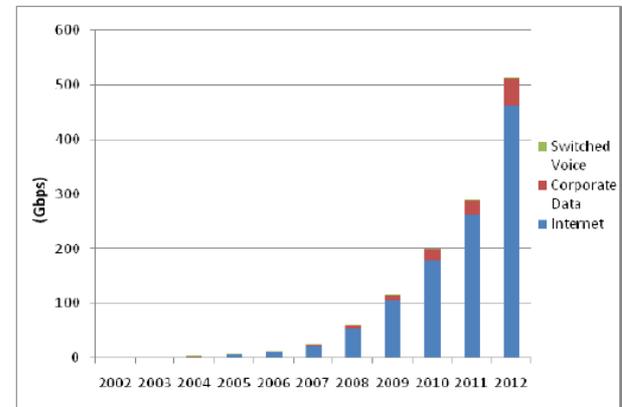
Market Size



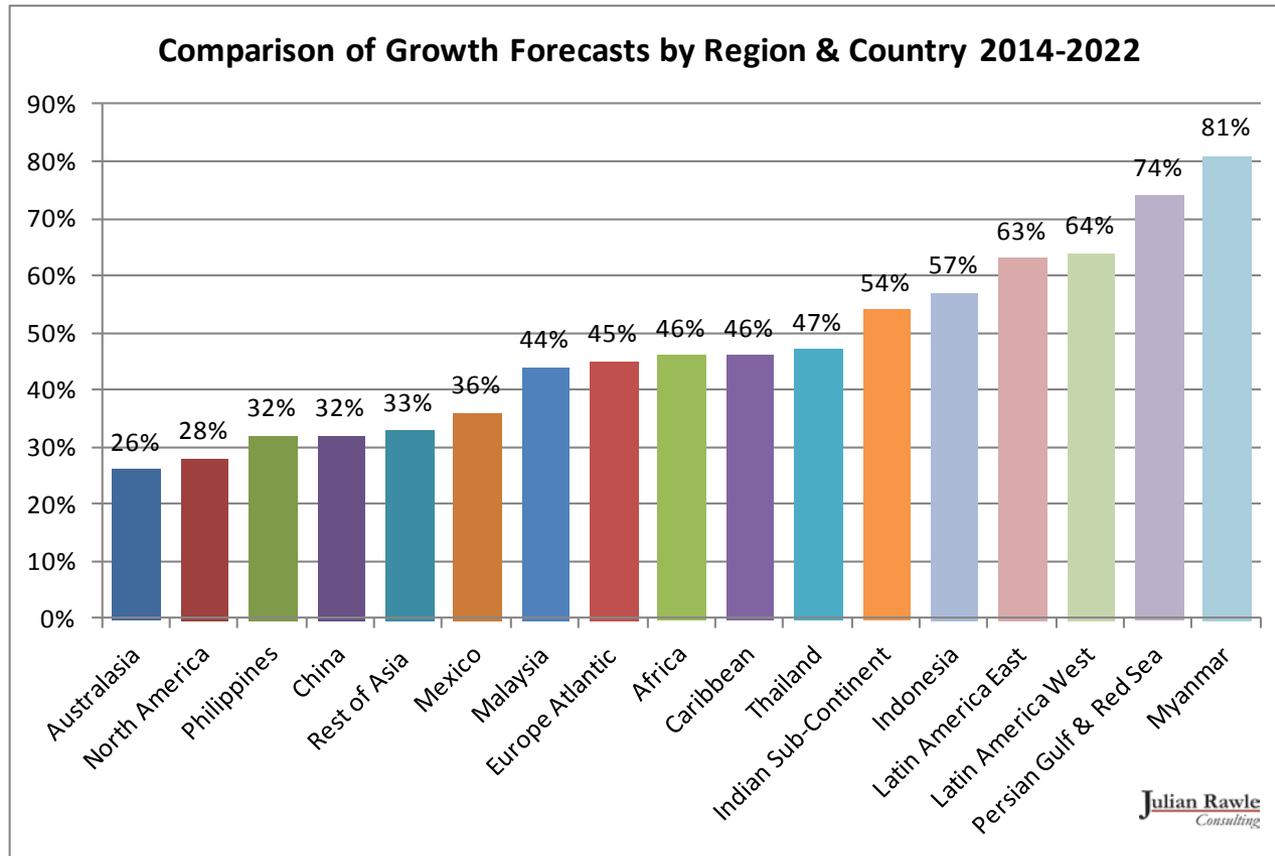
- End 2014 cumulative demand for international connectivity to & from Myanmar forecast to reach 35 Gbit/s
- Campana forecast correlates well with KDDI SGM (MPT) statements:
- Recent capacity upgrades:
 - Thailand terrestrial 10-20 Gbit/s
 - China terrestrial 10-20 Gbit/s
 - SEA-ME-WE-3 S4 (Singapore-India)
- In 2014, MPT's international capacity increased from 10 Gbit/s to 50 Gbit/s unprotected

- Further upgrades will increase available capacity to 100 Gbit/s unprotected by the end of 2015.
- Thai demand 2002-2012 grew at 79% per year CAGR
- MYTHIC Total Addressable Market (TAM) could include transit demand between Malaysia & Thailand
- Opportunity could be further enhanced by connecting to Singapore, India, or Indonesia

Thailand Historical Demand Growth 2002-2012



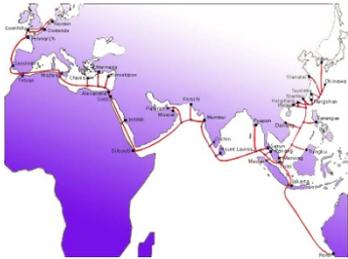
Growth Comparison with Other Markets



- Analysis based on client studies conducted within the last 18 months
- Myanmar has 25th largest population in the World and exhibits extraordinary growth potential

Myanmar International Connectivity Existing & Planned

SEA-ME-WE-3



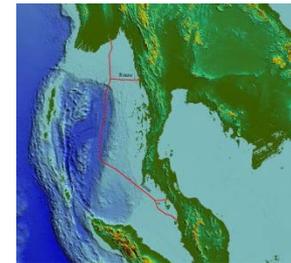
AAE



SEA-ME-WE-5



MYTHIC



BBG Phase 2



- Consortium
- MPT
- Asia-Europe
- RFS 1999
- 2fp
- 60λ x 10G
- 25λ x 100G?
- ASN, Fujitsu, KDDI-SCS, TE Subcom, Pirelli

- Consortium
- China Unicom
- Asia-Europe
- RFS 2017
- 4fp
- 100λ x 100G
- C&MA signed
- TE SubCom
- Landing party?

- Consortium
- MPT
- Asia-Europe
- RFS 2017
- 6fp
- 40λ x 100G
- C&MA 4Q14?
- ASN & NEC

- Private
- Campana
- Intra-Regional
- RFS Sep 2016
- 2fp
- 100λ x 100G
- DTS complete
- ASN
- Target CIF July 2015

- Hybrid
- Vodafone et al.
- Intra-Regional
- RFS 2016
- 2fp?
- 100λ x 100G?
- Proposed
- Supplier TBA
- Landing party?

Justification for New Cables

- **Demand Growth**
 - Driven by 4G mobile rollout
 - Supported by political & economic reform and foreign direct investment
- **Redundancy**
 - SEA-ME-WE-3 prone to outages
- **Route Diversity**
 - Myanmar offers terrestrial routes to China, India, & Thailand
- **Competition**
 - MPT is landing party for all existing and proposed consortium cables
 - Landing and operating licences now available to other commercial entities
- **Price**
 - If only consortium cables built, bandwidth prices likely to remain high
- **Offshore Development**
 - Shell, ConocoPhillips, Eni, Statoil, Oil India, Total, Chevron awarded exploration rights for offshore blocks

Campana Group



- Singapore-registered Privately owned venture capital backed company
- Application submitted for Networks Facilities Service (Individual) license for a) submarine facilities, b) international gateway and c) terrestrial fiber in Myanmar
- Builder/operator of the MYTHIC submarine fiber optic cable
- Wholesaler of international capacity in Myanmar
- HQ in Singapore with an operating subsidiary in Yangon
- Equity invested in MYTHIC cable project
- Project is backed by additional equity from TIME.com & Loxley
- Project Team of industry veterans

MYTHIC Project Personnel



Myo Ohn
CEO

- Myo is the Founder and CEO of the Campana Group
- 20 years experience in Telecom, optical components, transport systems and telecom services.
- Corporate experience: Technology, BU Management, M&A, PE, Venture Capital.



Min Aye
Exec. Dir., MMR

- Min has spent his thirty five year career in the Communications Field and twenty two of that with MPT working in various senior roles in Engineering.



Manu Kalia
Director of Finance

- Trained by Siemens & KDDI, Min was the first engineer to work on SEA-ME-WE 3 in Myanmar.
- 20 years' experience as a Bell Labs engineer, Wall Street analyst, and private equity principal
- Manu has spent the last 12+ years as founder or executive team member of ventures in semiconductors, optical components, renewable energy, and power & utilities.



Brett Worrall
Project Director

- Brett has consulted for a number of international clients over a 15 year period in submarine cable , landing station and data centre infrastructure.
- Previously project managed installation of Pipe Networks' PPC-1 cable and currently working on ASC for Nextgen between Singapore and Perth. Prior experience at TE SubCom and Alcatel-Lucent.



Julian Rawle
Business Development Consultant

- 15 years' experience in the submarine fiber optic industry together with a business development track record in emerging markets going back to 1990.
- Member of Extended Team which successfully supported the Main One (Nigeria-Portugal) private submarine cable project



Robin Webb
Technical and Product Assurance Consultant

- Over 22 years' experience in all aspects of submarine system project development, management, implementation and operation.
- Technical lead for implementation of PPC-1 (Sydney – Guam) and ICN-1 (Vanuatu-Fiji) cables.



Michael Wong
Technical Implementation

- Over 18 years' experience in the submarine cable industry, involving marine repair and installation, terminal station transmission work, NOC operations, and project management.
- Technical support for Southern Cross Cable Network, DDSCN, & Interchange Cable Network (ICN1).



Doug Nielsen
Commercial Manager

- Over 25 years experience in commercial and project management, of international Submarine telecommunications projects.
- For the last 15 years has operated as an independent contractor working for both Suppliers and Purchasers, currently retained for both the ASC project and by Campana, for the Mythic project.

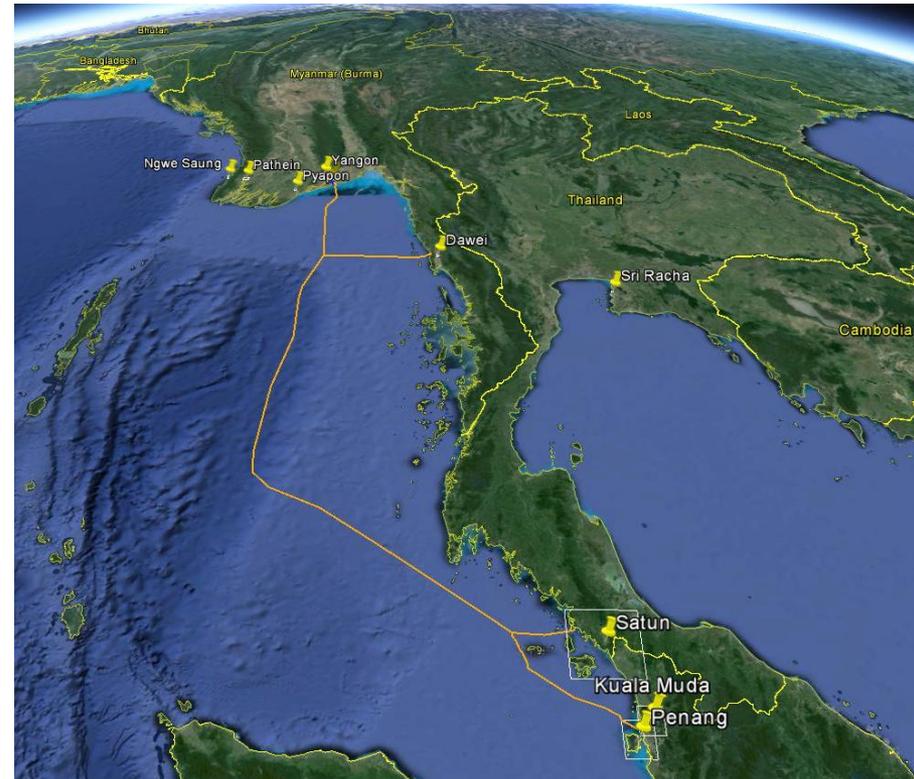
The “MYTHIC” Cable System

The purpose of Campana Group’s proposed MYTHIC submarine fibre optic cable system is to address anticipated growth in demand for international wholesale connectivity & protected capacity between Myanmar, Malaysia, Thailand, and the rest of the World.

- **Trunk Route (1,516km cable length)**
Kyauktan, Myanmar-Kuala Muda, Malaysia
- **Branch (87km cable length)**
to Satun
- **Optional Branch (193km cable length)**
to Dawei, Myanmar

Other options - branches, oil & gas platforms

Cable route is engineered for high reliability. Subject to results of Marine Survey, cable burial to 1.5m for <1000m water depths (c.970 km); Double Armoured 190 km; Single Armoured 830 km; Light Weight Protected 495 km;



Most suppliers can provide repeaterless solution for the Satun branch

MYTHIC Cable Transmission Summary

Parameters	Value/Comment
Design Life	25 years
Technologies	DWDM, SDH, GbE, OTN
Number of Fibre Pairs	2 fiber pairs for trunk , 2 fiber pairs for BU spurs
Design Capacity	10 Tbit/s (100λ x 100 Gbit/s) per fiber pair
Initial Capacity	Kyauktan – Kuala Muda: 3 x 100 Gbit/s Kyauktan – Satun: 3 x 100 Gbit/s Satun – Kuala Muda: 3 x 100 Gbit/s
Modulation Format	100 Gbit/s Coherent
Fiber	ITU-T G.654B
Telecom Services	DS3 (STM-1 connection), STM-1 to STM-64 optical, 1GE, 10GE, 100GE, OTU-2,3,4 , Wavelength IP Transit (PoP – PoP), IPLC, Co-Location

- NOC options under evaluation

MYTHIC Cable Project Status

Supply Contract

- Alcatel-Lucent Submarine (ASN) has won the tender and exclusive contract negotiation period
- Projected CIF date of 1st July

Finance

- US\$14M initial funding provided by TIME.com (Malaysia), & Loxley (Thailand)
- Reviewing senior debt instrument offers that cover approximately 60% of overall project cost
- “Round B” equity financing round open after CIF – target raise of \$14M
- Subordinate debt or refinancing closer to RFS

Regulatory

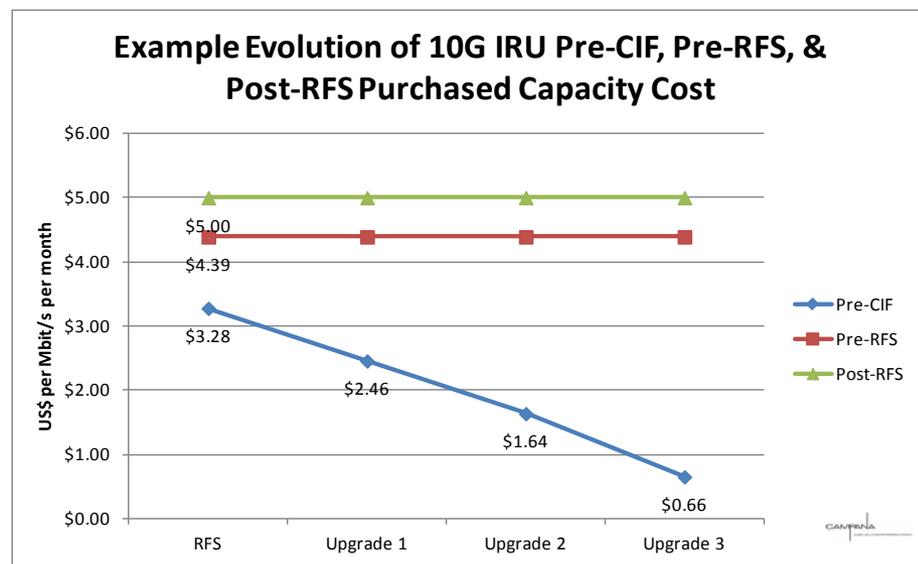
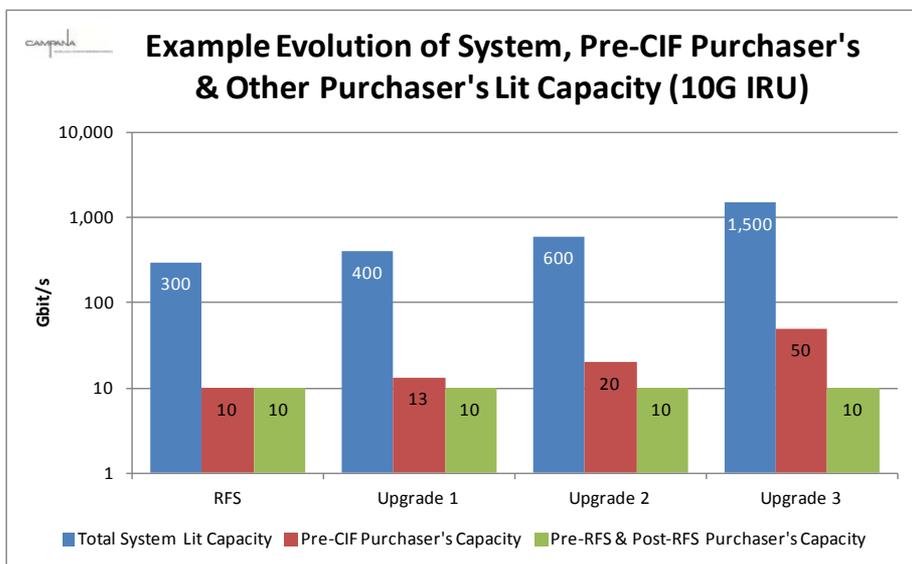
- Myanmar Investment Commission (MIC) approval granted; Application for Network Facilities Service (Individual) approved by Ministry & PTD
- Time.com to provide landing rights, cable landing station (CLS), and backhaul in Malaysia
- Loxley to provide landing rights; CAT to provide CLS and backhaul in Thailand
- DLA Piper appointed as counsel to advise on legal & regulatory issues

Planning & Resourcing

- Desk Top Study (DTS) completed by Fugro. Marine Survey part of turnkey supply contract
- Landing sites confirmed; civil contractors identified in Myanmar; landowners contacted
- Sales & Service Delivery Plan including Price list established. Capacity Purchase Agreement drafted. Tax Planning & recruitment initiated. Pre-sales campaign underway.

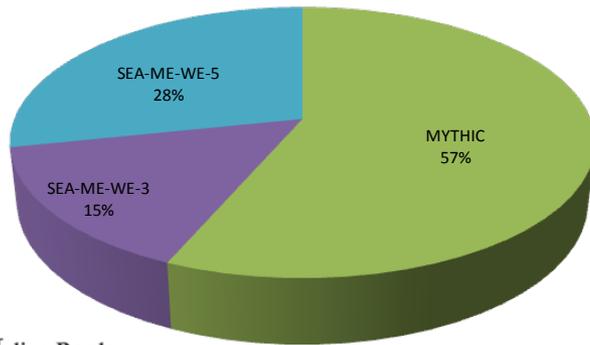
MYTHIC Cable Pre-CIF Bonus Capacity Scheme

- Limited availability for contracts agreed before MYTHIC supply contract comes into force (CIF)
- Designed to incentivise early commitment to capacity purchase
- At no extra cost to purchaser, amount of lit capacity purchased pre-CIF will increase proportionately with increases in total lit capacity on the corresponding MYTHIC subsea segment for the life of the IRU.



MYTHIC Cable Competitiveness

Forecast Myanmar Market Shares of Submarine Cables - Base Case

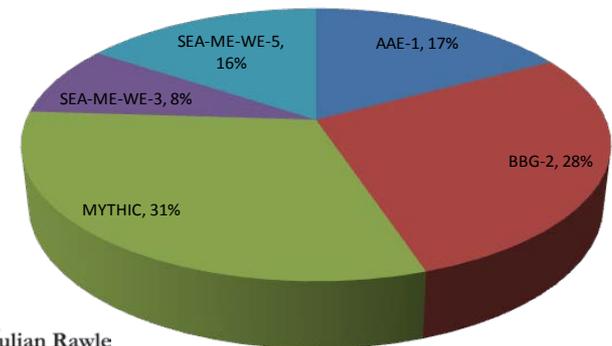


Julian Rawle
Consulting

- Further upgrades to SEA-ME-WE-3 may not be feasible or desirable on the part of investors in SEA-ME-WE-5. MYTHIC will be only alternative to satisfy demand growth until SEA-ME-WE-5 is commissioned.
- For the first time in Myanmar, customers will be able to obtain protection via MYTHIC for unprotected capacity purchased on SEA-ME-WE-3.
- Availability of AAE1 capacity in Yangon may be limited due to China Unicom ownership of Myanmar branch

- MYTHIC will offer protected , physically diverse backhaul to Campana's Yangon PoP and one-stop-shopping MYTHIC will reduce cost of bandwidth for Myanmar carriers, enterprises, and users with competitive pricing
- MYTHIC capacity will be available to the market ahead of any new competing cable

Forecast Myanmar Market Shares of Submarine Cables - Worst Case



Julian Rawle
Consulting

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