

May 15, 2015

Singapore Exchange Securities Trading Limited
2 Shenton Way #19-00
SGX Centre 1
Singapore 068804

Dear Sirs,

Subex Limited: USD 127,721,000 5.70% convertible bonds due 2017 (the "Bonds")

We refer to the Bonds, which are listed on the Singapore Exchange Securities Trading Limited (the **Exchange**) and hereby request and authorise the Exchange to release, on our behalf, via SGXNET the enclosed announcement (the **Announcement**).

Announcement Title & Description: Outcome of the Board Meeting of Subex limited (the "Company") held on May 14, 2015

We shall pay the charges to be imposed by the Exchange in relation to the release of the Announcement. For billing purposes, our contact details are as follows:

Name of Issuer:	Subex Limited
Contact person:	Mr. Ganesh K V
Telephone number:	+91 6659 8785
Facsimile number:	+91 6696 3333
Billing address:	Subex Limited, RMZ Ecoworld, Outer Ring Road, Devarabisannalli, Bangalore – 560037, India

This letter has been signed by me as authorised signatory of the Issuer.

Yours faithfully
for and on behalf of
Subex Limited



By:
Name: Ganesh K V
Title: Chief Financial Officer, Global Head –Legal & Company Secretary

Enclosure – the Announcement