SINGAPORE TELECOMMUNICATIONS LIMITED
(Incorporated in the Republic of Singapore)
Company Registration Number: 199201624D

SALE OF TELECOMMUNICATIONS TOWERS BY PT TELEKOMUNIKASI SELULAR

Singapore Telecommunications Limited ("Singtel") wishes to announce that its joint venture company, PT Telekomunikasi Selular ("Telkomsel"), has entered into a sale and purchase agreement for the sale of 4,000 telecommunication towers to PT Dayamitra Telekomunikasi ("Mitratel") for IDR6.2 trillion (approximately S$580 million). As part of the transaction, Telkomsel has also entered into a 10 year lease arrangement with Mitratel for rental of tower space, which will take effect from the transfer of the respective towers to Mitratel.

The transaction will allow Telkomsel to optimise its capital structure as Telkomsel focuses on its core business of providing digital connectivity services to customers in Indonesia.

Singtel has an interest of 35% in the equity capital of Telkomsel.

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