



## SINGAPORE TELECOMMUNICATIONS LIMITED

(Incorporated in the Republic of Singapore)

Company Registration Number: 199201624D

# Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the 31st Annual General Meeting of Singapore Telecommunications Limited (the “Company” or “Singtel”) will be held at the Orchid Main Ballroom, Level 4, Sands Expo & Convention Center, 10 Bayfront Avenue, Singapore 018956 on Friday, 28 July 2023 at 10.00 a.m. to transact the following businesses:

### Routine Business

- |    |                                                                                                                                                                                           |                     |
|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|
| 1. | To receive and adopt the Directors’ Statement and audited Financial Statements for the financial year ended 31 March 2023 and the Auditors’ Report thereon.                               | <b>Resolution 1</b> |
| 2. | To declare a final dividend of 5.3 cents per share in respect of the financial year ended 31 March 2023.                                                                                  | <b>Resolution 2</b> |
| 3. | To re-elect Mr Lee Theng Kiat who retires by rotation in accordance with article 100 of the Constitution of the Company and who, being eligible, offers himself for re-election.          | <b>Resolution 3</b> |
| 4. | To re-elect the following Directors who cease to hold office in accordance with article 106 of the Constitution of the Company and who, being eligible, offer themselves for re-election: |                     |
|    | (a) Ms Tan Tze Gay (independent member of the Audit Committee)                                                                                                                            | <b>Resolution 4</b> |
|    | (b) Ms Yong Ying-I                                                                                                                                                                        | <b>Resolution 5</b> |
| 5. | To approve payment of Directors’ fees by the Company of up to S\$4,600,000 for the financial year ending 31 March 2024 (2023: up to S\$4,020,000; increase: S\$580,000).                  | <b>Resolution 6</b> |
| 6. | To re-appoint the Auditors and to authorise the Directors to fix their remuneration.                                                                                                      | <b>Resolution 7</b> |

### Special Business

7. To consider and, if thought fit, to pass with or without amendments the following Resolutions which will be proposed as Ordinary Resolutions:
- (a) That authority be and is hereby given to the Directors to:
- (i) (1) issue shares of the Company (“shares”) whether by way of rights, bonus or otherwise; and/or
- (2) make or grant offers, agreements or options (collectively, “Instruments”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,
- at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and
- (ii) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

- (i) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of shares to be issued other than on a *pro rata* basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 5% of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) below);

- (II) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited (“SGX-ST”) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (I) above, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
  - (A) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time this Resolution is passed; and
  - (B) any subsequent bonus issue or consolidation or subdivision of shares,
 and, in sub-paragraph (I) above and this sub-paragraph (II), “subsidiary holdings” has the meaning given to it in the Listing Manual of the SGX-ST;
- (III) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST and the rules of any other stock exchange on which the shares of the Company may for the time being be listed and quoted (“Other Exchange”) for the time being in force (unless such compliance has been waived by the SGX-ST or, as the case may be, the Other Exchange) and the Constitution for the time being of the Company; and
- (IV) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

**Resolution 8**

- (b) That approval be and is hereby given to the Directors to grant awards in accordance with the provisions of the Singtel Performance Share Plan 2012 (“Singtel PSP 2012”) and to allot and issue from time to time such number of fully paid-up ordinary shares as may be required to be delivered pursuant to the vesting of awards under the Singtel PSP 2012, provided that:
  - (i) the aggregate number of new ordinary shares to be issued pursuant to the vesting of awards granted or to be granted under the Singtel PSP 2012 shall not exceed 5% of the total number of issued ordinary shares (excluding treasury shares and subsidiary holdings) from time to time; and
  - (ii) the aggregate number of new ordinary shares under awards to be granted pursuant to the Singtel PSP 2012 during the period commencing from the date of this Annual General Meeting of the Company and ending on the date of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier, shall not exceed 0.5% of the total number of issued ordinary shares (excluding treasury shares and subsidiary holdings) from time to time,

and in this Resolution, “subsidiary holdings” has the meaning given to it in the Listing Manual of the SGX-ST.

**Resolution 9**

- (c) That:
  - (i) for the purposes of Sections 76C and 76E of the Companies Act 1967 (the “Companies Act”), the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company (“Shares”) not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
    - (1) market purchase(s) on the SGX-ST and/or Other Exchange; and/or
    - (2) off-market purchase(s) (if effected otherwise than on the SGX-ST or, as the case may be, Other Exchange) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,
 and otherwise in accordance with all other laws and regulations and rules of the SGX-ST or, as the case may be, Other Exchange as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “Share Purchase Mandate”);

(ii) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:

- (1) the date on which the next Annual General Meeting of the Company is held;
- (2) the date by which the next Annual General Meeting of the Company is required by law to be held; and
- (3) the date on which purchases and acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated;

(iii) in this Resolution:

“Average Closing Price” means the average of the last dealt prices of a Share for the five consecutive market days on which the Shares are transacted on the SGX-ST or, as the case may be, Other Exchange immediately preceding the date of the market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase, and deemed to be adjusted, in accordance with the listing rules of the SGX-ST, for any corporate action which occurs during the relevant five-day period and the date of the market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase;

“date of the making of the offer” means the date on which the Company makes an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the relevant terms of the equal access scheme for effecting the off-market purchase;

“Maximum Limit” means that number of issued Shares representing 5% of the total number of issued Shares as at the date of the passing of this Resolution (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the SGX-ST)); and

“Maximum Price” in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed, whether pursuant to a market purchase or an off-market purchase, 105% of the Average Closing Price of the Shares; and

(iv) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.

**Resolution 10**

(d) That:

(i) approval be and is hereby given for the purchase of electricity under the conditional power purchase agreement dated 25 May 2023 (“PPA”) with Sembcorp Power Pte Ltd, details of which have been set out in the Company’s Letter to Shareholders dated 27 June 2023; and

(ii) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required under or pursuant to the PPA) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to this Resolution.

**Resolution 11**

By Order of the Board

**Lim Li Ching (Ms)**  
Assistant Company Secretary  
Singapore, 27 June 2023

**Notes:**

*No Vouchers or Door Gifts*

1. Singtel will not be distributing any vouchers or door gifts at the 31st Annual General Meeting.

*Format of Meeting*

2. The 31st Annual General Meeting will be held, in a wholly physical format, at the Orchid Main Ballroom, Level 4, Sands Expo & Convention Center, 10 Bayfront Avenue, Singapore 018956 on Friday, 28 July 2023 at 10.00 a.m. Shareholders, including investors holding Singtel shares under the Central Provident Fund Investment Scheme (CPFIS) and Supplementary Retirement Scheme (SRS) ("CPFIS/SRS investors") and investors holding discounted Singtel shares offered under the Special Discounted Shares (SDS) Scheme in Singtel's initial public offering in 1993 and/or in Singtel's second offering in 1996 in their CPF ordinary accounts ("SDS investors"), and (where applicable) duly appointed proxies and representatives will be able to ask questions and vote at the 31st Annual General Meeting by attending the 31st Annual General Meeting in person. **There will be no option for shareholders to participate virtually.**

Printed copies of this Notice, the accompanying Proxy Form and the Request Form will be sent by post to members. These documents will also be published on the Company's website at the URL <https://www.singtel.com/about-us/investor-relations/annual-reports> and the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

*Appointment of Proxy(ies)*

3. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the 31st Annual General Meeting. Where such member's instrument appointing a proxy(ies) appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument.  
(b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the 31st Annual General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's instrument appointing a proxy(ies) appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act 1967.

A member who wishes to appoint a proxy(ies) must complete the instrument appointing a proxy(ies), before submitting it in the manner set out below.

4. A proxy need not be a member of the Company. A member may choose to appoint the Chairman of the Meeting as his/her/its proxy.
5. The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:
  - (a) if submitted personally or by post, be lodged at the office of the Company's Share Registrar, M & C Services Private Limited, at 112 Robinson Road #05-01, Singapore 068902; or
  - (b) if submitted electronically, be submitted via email to the Company's Share Registrar at [GPE@mncsingapore.com](mailto:GPE@mncsingapore.com),

and in each case, must be lodged or received (as the case may be) not less than 72 hours before the time appointed for holding the 31st Annual General Meeting.

6. CPFIS/SRS investors:
  - (a) may vote at the 31st Annual General Meeting if they are appointed as proxies by their respective CPF Agent Banks/SRS Operators, and should contact their respective CPF Agent Banks/SRS Operators if they have any queries regarding their appointment as proxies; or
  - (b) may appoint the Chairman of the Meeting as proxy to vote on their behalf at the 31st Annual General Meeting, in which case they should approach their respective CPF Agent Banks/SRS Operators to submit their votes by 5.00 p.m. on 18 July 2023.

7. SDS investors:
- (a) may vote at the 31st Annual General Meeting as proxies of the CPF Board, and are required to register at the Company's website at the URL <https://www.singtel.com/about-us/investor-relations/agm-2023> by 10.00 a.m. on 25 July 2023 if they wish to do so; or
  - (b) may appoint the Chairman of the Meeting as proxy to vote on their behalf at the 31st Annual General Meeting, in which case they should complete and submit the SDS voting instruction form to the Company by 5.00 p.m. on 18 July 2023. The SDS voting instruction form may be accessed at the Company's website at the URL <https://www.singtel.com/about-us/investor-relations/agm-2023> and the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

#### *Submission of Questions*

8. Shareholders, including CPFIS/SRS investors and SDS investors, may submit substantial and relevant questions related to the Resolutions to be tabled for approval at the 31st Annual General Meeting in advance of the 31st Annual General Meeting:
- (a) by post to the Company's Share Registrar, M & C Services Private Limited, at 112 Robinson Road #05-01, Singapore 068902; or
  - (b) via email to the Company's Share Registrar at [GPE@mncsingapore.com](mailto:GPE@mncsingapore.com).

When submitting questions by post or via email, shareholders should also provide the following details: (i) the shareholder's full name; (ii) the shareholder's address; (iii) the number of Singtel shares held; and (iv) the manner in which the shareholder holds shares in the Company (e.g., via CDP, CPFIS/SRS, SDS Scheme and/or scrip), for verification purposes.

All questions submitted in advance must be received by 5.00 p.m. on 18 July 2023.

9. The Company will address all substantial and relevant questions received from shareholders by the 18 July 2023 deadline by publishing its responses to such questions on the Company's website at the URL <https://www.singtel.com/about-us/investor-relations/stock-exchange-announcements> and the SGX website at the URL <https://www.sgx.com/securities/company-announcements> at least 48 hours prior to the closing date and time for the lodgement/receipt of instruments appointing a proxy(ies). The Company will respond to questions or follow-up questions submitted after the 18 July 2023 deadline either within a reasonable timeframe before the 31st Annual General Meeting, or at the 31st Annual General Meeting itself. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.
10. Shareholders, including CPFIS/SRS investors and SDS investors, and (where applicable) duly appointed proxies and representatives can also ask the Chairman of the Meeting substantial and relevant questions related to the Resolutions to be tabled for approval at the 31st Annual General Meeting, at the 31st Annual General Meeting itself.

#### *Access to Documents*

11. The Annual Report 2023 and the Letter to Shareholders dated 27 June 2023 in relation to the proposed renewal of the share purchase mandate and the proposed purchase of electricity under the conditional power purchase agreement dated 25 May 2023 with Sembcorp Power Pte Ltd (together with the IFA Letter and the written consent from EYCF referred to therein) have been published and are available for inspection at the registered office of the Company at 31 Exeter Road, Comcentre, Singapore 239732 during normal business hours from the date of this Notice up to the date of the 31st Annual General Meeting, and may also be accessed at the Company's website as follows:
- (a) the Annual Report 2023 may be accessed at the URL <https://www.singtel.com/about-us/investor-relations/annual-reports> by clicking on the links for "Annual Report [Web]" or "Annual Report [PDF]" under "Full Annual Report 2023"; and
  - (b) the Letter to Shareholders dated 27 June 2023 (together with the IFA Letter and the written consent from EYCF referred to therein) may be accessed at the URL <https://www.singtel.com/about-us/investor-relations/annual-reports> by clicking on the link for "Letter to Shareholders" under "Annual General Meeting Documents".

The above documents will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. Members may request for printed copies of the Annual Report 2023 and the Letter to Shareholders dated 27 June 2023 by completing and submitting the Request Form sent to them by post together with printed copies of this Notice and the accompanying Proxy Form, or otherwise made available on the Company's website at the URL <https://www.singtel.com/about-us/investor-relations/annual-reports> and the SGX website at the URL <https://www.sgx.com/securities/company-announcements>, by 14 July 2023.

## Explanatory notes:

1. Mr Bradley Joseph Horowitz has given notice to the Company that he wishes to step down as a Director of the Company at the conclusion of the 31st Annual General Meeting.
2. **Resolutions 3 to 5** – Mr Lee Theng Kiat will, upon re-election, continue to serve as Chairman of the Board, Chairman of the Finance and Investment Committee, and a member of the Corporate Governance and Nominations Committee, the Executive Resource and Compensation Committee and the Optus Advisory Committee. Ms Tan Tze Gay will, upon re-election, continue to serve as a member of the Audit Committee and the Executive Resource and Compensation Committee. Ms Yong Ying-I will, upon re-election, continue to serve as a member of the Risk Committee. Mr Lee is considered a non-independent and non-executive Director. Ms Tan and Ms Yong are considered independent non-executive Directors.

Detailed information on these Directors (including information as set out in Appendix 7.4.1 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”)) can be found under ‘Board of Directors’, ‘Corporate Governance’, ‘Further Information on Board of Directors’ and ‘Additional Information on Directors Seeking Re-election’ in the Annual Report 2023.

3. **Resolution 6** is to facilitate payment of Directors’ fees of up to S\$4,600,000 for the financial year ending 31 March 2024 (“FY23/24”) (up to S\$4,020,000 for the financial year ended 31 March 2023 (“FY22/23”)). The remuneration framework for the non-executive Directors (including the Chairman) remains unchanged from the framework for FY22/23. The increase in the quantum of Directors’ fees proposed for FY23/24 is attributable to the increase in number of Directors, the increase in scheduled in-person board meetings and the formation of the new Technology and Resilience Committee in November 2022.

### *All-in Chairman’s Fee*

Under the remuneration framework for the non-executive Directors, the all-in Chairman’s fee is S\$1,150,000. However, Mr Lee Theng Kiat has requested to receive the lower amount of S\$960,000 in Chairman’s fees for FY23/24. Mr Lee has also requested to receive, and was paid, the lower amount of S\$960,000 in Chairman’s fees for FY22/23.

The proposed all-in Chairman’s fee for FY23/24 takes into account:

- (a) the significant leadership role played by the Chairman of the Board, and in providing clear oversight and guidance to management;
- (b) the amount of time the Chairman spends on Singtel matters, including providing input and guidance on strategy and supporting management in engaging with a wide range of other stakeholders such as partners, governments and regulators, as well as travelling to visit the Group’s key associates in the region. In this regard, the Board has agreed with the Chairman that he will commit a significant proportion of his time to his role as Chairman of the Singtel Board and will manage his other time commitments accordingly; and
- (c) comparable benchmarks from Singapore listed companies.

Additional information on the role of the Chairman can be found under ‘Corporate Governance’ in the Annual Report 2023.

The proposed all-in Chairman’s fee will be paid approximately two-thirds in cash and approximately one-third in Singtel shares to be delivered in the form of a share award to be granted under the Singtel Performance Share Plan 2012 (“Singtel PSP 2012”). The actual number of shares to be awarded will be determined by reference to the volume-weighted average price of a share on the SGX-ST over the 10 trading days immediately following the date of the 31st Annual General Meeting, rounded down to the nearest share. The award will consist of fully paid shares, with no performance conditions attached and no vesting periods imposed, but it is currently intended that there will be a moratorium on the sale of such shares for a period of up to two years after the grant of the award. No separate retainer fees, committee fees or attendance fees will be paid to the Chairman.

### *Fees for other Non-Executive Directors for FY23/24*

The quantum of Directors’ fees for the non-executive Directors (other than the Chairman) for FY23/24 are calculated based on, among other things, the number of expected Board and Board committee meetings and the number of Directors expected to hold office during that year.



### *Fees paid to Non-Executive Directors for FY22/23*

The aggregate fees paid to the non-executive Directors (including the Chairman) for FY22/23 was S\$3,733,242. Additional information on the Directors' fees can be found under 'Corporate Governance' in the Annual Report 2023.

### *Shareholders' Approval*

Shareholders' approval is required for the Directors' fees pursuant to the Companies Act 1967 and the Constitution of the Company.

4. **Resolution 8** is to empower the Directors to issue shares of the Company and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments, up to a number not exceeding in total 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings), with a sub-limit of 5% for issues other than on a *pro rata* basis to shareholders. The 5% sub-limit for *non-pro rata* issues is lower than the 20% sub-limit allowed under the Listing Manual of the SGX-ST, as the Directors do not envisage that a higher sub-limit will be required before the next Annual General Meeting. For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time that Resolution 8 is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time that Resolution 8 is passed, and (b) any subsequent bonus issue or consolidation or subdivision of shares. As at 28 April 2023 (the "Latest Practicable Date"), the Company had 10,676,472 treasury shares and no subsidiary holdings.
5. **Resolution 9** is to empower the Directors to offer and grant awards pursuant to the Singtel PSP 2012 and to issue ordinary shares of the Company pursuant to the vesting of awards granted pursuant to the Singtel PSP 2012, provided that: (a) the aggregate number of new ordinary shares which may be issued under the Singtel PSP 2012 does not exceed 5% of the total number of issued ordinary shares (excluding treasury shares and subsidiary holdings) from time to time, and (b) the aggregate number of new ordinary shares under awards which may be granted pursuant to the Singtel PSP 2012 from this Annual General Meeting to the next Annual General Meeting shall not exceed 0.5% of the total number of issued ordinary shares (excluding treasury shares and subsidiary holdings) from time to time.

As at the Latest Practicable Date, awards in respect of 56,981,681 ordinary shares remain outstanding under the Singtel PSP 2012.

6. **Resolution 10** is to renew the mandate to allow the Company to purchase or otherwise acquire its issued ordinary shares, on the terms and subject to the conditions set out in the Resolution.

The Company intends to use internal and external sources of funds to finance its purchase or acquisition of shares. The amount of financing required for the Company to purchase or acquire its shares, and the impact on the Company's financial position, cannot be ascertained as at the date of this Notice as these will depend on the number of shares purchased or acquired, whether the purchase or acquisition is made out of profits or capital, the price at which such shares were purchased or acquired and whether the shares purchased or acquired are held in treasury or cancelled.

Based on the existing issued shares of the Company as at the Latest Practicable Date and disregarding the 10,676,472 shares held in treasury as at that date, and assuming that on or prior to the 31st Annual General Meeting (a) no further shares are issued, (b) no further shares are purchased or acquired by the Company, or held as treasury shares, and (c) no shares are held as subsidiary holdings, the purchase by the Company of 5% of its issued shares will result in the purchase or acquisition of 825,197,914 shares. In the case of both market purchases and off-market purchases by the Company and assuming that the Company purchases or acquires the 825,197,914 shares at the Maximum Price of S\$2.6439 for one share (being the price equivalent to 5% above the average of the last dealt prices of the shares for the five consecutive market days on which the shares were traded on the SGX-ST immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of the 825,197,914 shares is S\$2,181,740,764.82.

The financial effects of the purchase or acquisition of such shares by the Company pursuant to the proposed share purchase mandate on the audited financial statements of the Group and the Company for FY22/23 based on these assumptions are set out in paragraph 2.7 of the Company's Letter to Shareholders dated 27 June 2023 (the "Letter").

Please refer to the Letter for more details.

7. **Resolution 11** is to approve the proposed purchase of electricity under the conditional power purchase agreement dated 25 May 2023 (“PPA”) with Sembcorp Power Pte Ltd (“Sembcorp Power”). On 25 May 2023, the Company announced that it had entered into the PPA with Sembcorp Power.

As disclosed in the Letter, Sembcorp Power, a wholly-owned subsidiary of Sembcorp Industries Ltd, is considered an “interested person” vis-à-vis the Company, which is regarded as an “entity at risk”, for the purposes of Chapter 9 of the Listing Manual of the SGX-ST. As the estimated contract sum under the PPA represents more than 5% of the latest audited consolidated net tangible assets (“NTA”) of the Group (being the audited consolidated NTA of the Group as at 31 March 2023), approval of the Company’s shareholders will be required for the purchase of electricity under the PPA, in accordance with Chapter 9 of the Listing Manual of the SGX-ST.

Please refer to the Letter for more details (including the principal terms and rationale and benefits of the PPA).

#### **Personal data privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the “Purposes”); (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.

## **Notice of Books Closure**

**NOTICE IS ALSO HEREBY GIVEN** that the Transfer Book and Register of Members of the Company will be closed on 4 August 2023 for the preparation of dividend warrants. Duly completed registrable transfers of the ordinary shares of the Company (“Shares”) received by the Company’s Share Registrar, M & C Services Private Limited, at 112 Robinson Road #05-01, Singapore 068902 up to 5.00 p.m. on 3 August 2023 will be registered to determine members’ entitlements to the proposed final dividend.

Members whose Securities Accounts with The Central Depository (Pte) Limited are credited with Shares at 5.00 p.m. on 3 August 2023 will be entitled to the proposed final dividend. Payment of the final dividend, if approved by members at the 31st Annual General Meeting, will be made on 17 August 2023.

By Order of the Board

**Lim Li Ching (Ms)**  
Assistant Company Secretary  
Singapore, 27 June 2023

#### **Note:**

A member who wishes to have his Singtel dividends credited directly into his bank account should contact The Central Depository (Pte) Limited at Tel: +65 6535 7511, if he has not already signed/returned his Direct Crediting Authorisation Form.