

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

**ANNOUNCEMENT PURSUANT TO RULE 905(2) OF
THE SGX LISTING MANUAL**

INTERESTED PERSON TRANSACTIONS

1. INTRODUCTION

Transactions. On 15 August 2013, Singapore Telecommunications Limited (“**SingTel**”) announced that its wholly-owned subsidiary, SingTel International Investments Private Limited, had entered into a conditional share purchase agreement to acquire 788,538 equity shares in the capital of Bharti Telecom Limited (the “**Acquisition**”). Completion of the Acquisition took place on 28 August 2013. The Acquisition is an interested person transaction under Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**Listing Manual**”). As a result of the Acquisition, the aggregate value of all interested person transactions entered into with the Temasek group in the current financial year exceeded 3%, but is less than 5%, of SingTel and its subsidiaries (the “**SingTel Group**”) latest audited consolidated net tangible assets.

Consequent upon the above, SingTel is required under Rule 905(2) of the Listing Manual to announce all future interested person transactions in the current financial year with the same interested person, being the Temasek group (excluding all transactions below S\$100,000 and transactions with members of the Temasek group falling within the ambit of Rule 908(2) of the Listing Manual).

For the period from 1 January 2014 to 31 March 2014, the following interested person transactions (collectively, the “**Transactions**”) have been entered into by the SingTel Group with the interested persons listed below (collectively, the “**Interested Parties**” and each, an “**Interested Party**”):

Interested Party	Transaction	Value (\$'mil)
AETOS Security Management Pte Ltd	Provision of security services	0.8
SP PowerAssets Limited	Provision of warehousing services	0.4
Advanced Info Service Public Company Limited	Recovery of manpower costs	0.3
Surbana Technologies Pte. Ltd.	Provision of lighting system	0.2
Nexwave Technologies Pte Ltd	Provision of antenna system	0.1
Total		1.8

1.1 Rationale and Benefits of the Transactions.

The Transactions were incurred in the ordinary course of business of the SingTel Group for its business needs based on commercial contracts negotiated on arms-length basis.

2. INTERESTED PERSON TRANSACTIONS

2.1 **Interested Person Transactions.** Temasek Holdings (Private) Limited (“**Temasek**”) is a controlling shareholder of SingTel and holds approximately 51.96% of SingTel's issued ordinary shares (excluding shares held in treasury) as at 31 March 2014.

The Interested Parties are “associates” of Temasek for the purposes of Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**Listing Manual**”). Accordingly, the Transactions are “interested person transactions” under Chapter 9 of the Listing Manual.

2.2 **NTA.** As at 31 March 2013, 5% of the audited consolidated net tangible assets (“**NTA**”) of the SingTel Group is approximately S\$666 million and 3% of the audited consolidated NTA of the SingTel Group is approximately S\$400 million.

2.3 Total Value of Interested Person Transactions.

For the period from the beginning of the current financial year, 1 April 2013, to 31 March 2014, the total value of all transactions with the Temasek group (excluding transactions less than S\$100,000 and transactions entered into with members of the Temasek group falling within the ambit of Rule 908(2) of the Listing Manual) was approximately S\$512.6 million, and are illustrated as follows:

Interested Party	Transaction	Value (\$\$'mil)
MacRitchie Investments Pte Ltd	Purchase of equity shares in Bharti Telecom Limited	383.6
OpenNet Pte. Ltd. ¹	Provision of operation and maintenance services as well as rollout of fibre	116.6
Trusted Source Pte Ltd	Purchase of software licenses	2.8
Advanced Info Service Public Company Limited	Recovery of manpower costs	2.2
AETOS Security Management Pte Ltd	Provision of security services	2.6
SP PowerAssets Limited	Provision of warehousing services	1.6
SPI Electricity Pty Ltd	Pole rental charges	1.1
MediaCorp TV Singapore Pte Ltd	Content licensing	0.5
S & I Systems Pte. Ltd.	Purchase of software licenses	0.5
Nexwave Technologies Pte Ltd	Provision of antenna system	0.3
MediaCorp Pte Ltd	Agency commission	0.2
Surbana Technologies Pte. Ltd.	Provision of lighting system	0.2
SingEx Exhibition Ventures Pte. Ltd.	Rental services	0.1
Grid Communications Pte. Ltd.	Provision of antenna system	0.1
Certis Cisco Security Technology Pte Ltd	Provision of access card system	0.1
Business Leadership Centre Pte Ltd	Leadership training program	0.1
Total		512.6

Save for transactions with the Temasek group, there have been no other interested person transactions since the beginning of the current financial year.

- 2.4 **Audit Committee.** The Audit Committee has reviewed the terms of the Transactions and is of the view that the Transactions are on normal commercial terms, and are not prejudicial to the interests of SingTel and its minority shareholders.

3. FINANCIAL IMPACT OF THE TRANSACTIONS

- 3.1 The Transactions will not have a material impact on SingTel Group's earnings per share nor its net tangible assets per share for the current financial year ending 31 March 2014.

Issued by Singapore Telecommunications Limited on 14 May 2014.

¹ The transactions were for the period from 1 April 2013 to 28 November 2013.