



The Board of Directors
Keppel Telecommunications & Transportation Ltd
1 HarbourFront Avenue
#18-01 Keppel Bay Tower
Singapore 098632

Independent Auditor's Report on the Review of the Unaudited Condensed Consolidated Interim Financial Statements of Keppel Telecommunications & Transportation Ltd and its Subsidiaries

Introduction

We have reviewed the accompanying condensed consolidated balance sheet of Keppel Telecommunications & Transportation Ltd ("the Company") and its subsidiaries as at 30 September 2018, the related condensed consolidated profit and loss account, condensed consolidated statement of comprehensive income, condensed consolidated statements of changes in equity and condensed consolidated statement of cash flows for the nine-month period then ended and other explanatory notes. Management is responsible for the preparation and presentation of these condensed consolidated interim financial statements in accordance with Singapore Financial Reporting Standards (International) ("SFRS(I)") 1-34 *Interim Financial Reporting*. Our responsibility is to express a conclusion on these condensed consolidated interim financial statements based on our review.

Scope of Review

We conducted our review in accordance with Singapore Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of the interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Singapore Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial statements is not prepared, in all material respects, in accordance with SFRS(I) 1-34 *Interim Financial Reporting*.

Other matter

The comparative information for the condensed consolidated balance sheet is based on the audited financial statements as at 31 December 2017. The comparative information for the condensed consolidated profit and loss account, condensed consolidated statement of comprehensive income, condensed consolidated statements of changes in equity and condensed consolidated statement of cash flows and other explanatory notes, for the nine-month period ended 30 September 2017 has not been audited or reviewed.

Restriction of use

Our report is provided in accordance with the terms of our engagement. Our work was undertaken so that we might report to you on the condensed consolidated interim financial statements solely to assist the directors of the Company to meet the requirements set out under paragraph 3 of Appendix 7.2 of the Main Board Rules in the Listing Manual of the Singapore Exchange Securities Trading Limited and for the purpose of complying with the Singapore Code on Take-overs and Mergers, and for no other purpose.



PricewaterhouseCoopers LLP

Singapore, 24 October 2018

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