



News Release

Singtel Group prices S\$1.0 billion subordinated perpetual securities at 3.30%

Singapore, 8 April 2021 – Singtel today announced that its wholly-owned subsidiary, Singtel Group Treasury Pte. Ltd. (SGT), has priced S\$1.0 billion of subordinated perpetual securities (Perpetual Securities) on 7 April 2021, guaranteed by Singtel. The issue of the Perpetual Securities attracted strong demand from a wide range of high quality investors. The order book closed after receiving interest of approximately S\$2.1 billion and was 2.1 times oversubscribed by investors.

The Perpetual Securities will be drawn down under SGT's existing S\$10 billion Euro Medium Term Note Programme guaranteed by Singtel (Programme) and will have an initial rate of distribution of 3.30 per cent per annum. The first distribution rate reset will fall on 14 October 2031 with subsequent resets occurring every 10 years thereafter. The distribution rate will be subject to a step-up of 25bps per annum on 14 October 2031 and an additional step-up of 75bps per annum on 14 October 2051. The distributions will be payable semi-annually in arrear on a discretionary basis in accordance with the terms and conditions of the Perpetual Securities. The net proceeds from this issue will be applied by SGT to fund its ordinary course of business.

Mr Arthur Lang, Singtel Group Chief Financial Officer, said, "We are pleased with the strong demand for our inaugural Perpetual Securities from the investor community and their continued confidence in the Singtel Group. The issuance is aligned with our capital management strategy of achieving the optimal capital structure for the Group. We thank investors for their strong support."

Application has been made for the listing and quotation of the Perpetual Securities on the Singapore Exchange Securities Trading Limited (SGX-ST). Approval in-principle for the listing and quotation of the Perpetual Securities on the SGX-ST is not to be taken as an indication of the merits of SGT, Singtel, their respective subsidiaries and associated companies, the Programme or the Perpetual Securities. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein.

DBS Bank Ltd., The Hongkong and Shanghai Banking Corporation Limited, Oversea-Chinese Banking Corporation Limited and Standard Chartered Bank (Singapore) Limited acted as Joint Lead Managers and Bookrunners.

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This announcement is not an offer for sale of securities in the United States. The Perpetual Securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (Securities Act), and may not be offered or sold in the United States or to or for the benefit of U.S. persons absent registration or an exemption from registration under the Securities Act. No public offering of securities is being made in the United States or in any other jurisdiction where such an offering is restricted or prohibited. Any public offering of securities to be made in the United States will be made by means of a prospectus or an offering



circular that may be obtained from the issuer that will contain detailed information about the issuer and its management, as well as financial statements. FCA/ICMA stabilisation applies.

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About Singtel

Singtel is Asia's leading communications technology group, providing a portfolio of services from next-generation communication, technology services to infotainment to both consumers and businesses. For consumers, Singtel delivers a complete and integrated suite of services, including mobile, broadband and TV. For businesses, Singtel offers a complementary array of workforce mobility solutions, data hosting, cloud, network infrastructure, analytics and cyber-security capabilities. The Group has presence in Asia, Australia and Africa and reaches over 700 million mobile customers in 21 countries. Its infrastructure and technology services for businesses span 21 countries, with more than 428 direct points of presence in 362 cities. For more information, visit www.singtel.com.

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