

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

ANNOUNCEMENT PURSUANT TO
RULE 704 OF THE SGX-ST LISTING MANUAL

SALE OF SHARES IN ACPL MARINE PTE. LTD.

Singapore Telecommunications Limited ("**Singtel**") wishes to announce that it has entered into and completed a share sale and purchase agreement to sell 150,000 ordinary shares in ACPL Marine Pte. Ltd. ("**AMPL**") to ASEAN Cables Ship Pte. Ltd. (the "**Transaction**"), pursuant to which Singtel's effective interest in AMPL is reduced from approximately 41.67% to 16.67%.

AMPL owns and charters maintenance-cum-laying cableships. The aggregate value of the consideration paid to Singtel under the Transaction was S\$15 million. The consideration was arrived at on a willing-buyer willing-seller basis, taking into account the audited net tangible asset value of AMPL as at 31 March 2017 of approximately S\$ 27.6 million. The consideration was paid in cash upon completion of the Transaction.

Issued by Singapore Telecommunications Limited on 2 January 2018.