

STARHUB LTD

(Incorporated with limited liability in the Republic of Singapore)
(Co. Reg. No. 199802208C)

UPDATE OF S\$1,000,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME TO S\$2,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME

StarHub Ltd (“**StarHub**”) wishes to announce that it has updated and amended its S\$1,000,000,000 Multicurrency Medium Term Note Programme (the “**Original Programme**”) established on 23 September 2011 to a S\$2,000,000,000 Multicurrency Debt Issuance Programme with effect from 29 May 2017 (the “**Effective Date**”).

The amendments relate to, *inter alia*, (i) the increase in the limit of the Original Programme from S\$1,000,000,000 to S\$2,000,000,000, (ii) the provision for the issue of multicurrency medium term notes (the “**Notes**”) in registered form and (iii) the inclusion of the mechanism for the issuance of, and the terms and conditions of, perpetual securities (the “**Perpetual Securities**”) and together with the Notes, the “**Securities**”) so that on and from the Effective Date, StarHub may issue both Notes and Perpetual Securities from time to time under the Original Programme as so amended (the “**Amendments**”, and the Original Programme after the Amendments, the “**Amended Programme**”).

The Amendments do not affect the validity of the existing Notes issued by StarHub under the Original Programme (which shall remain in full force and effect) and the rights, interests, liabilities and obligations of StarHub and the holders of the existing Notes.

In connection with the Amendments, the programme documents have been amended by the relevant parties thereto. In particular, the original trust deed dated 23 September 2011 (as amended and supplemented by the first supplemental trust deed dated 24 May 2016) in relation to the Original Programme has been amended and restated by an amendment and restatement trust deed dated 29 May 2017. The amended and restated trust deed takes effect from the Effective Date and applies only in respect of Securities issued under the Amended Programme after such date.

DBS Bank Ltd. is the sole arranger and dealer of the Amended Programme. DBS Trustee Limited is the trustee under the Amended Programme and DBS Bank Ltd. is the issuing and paying agent, registrar, transfer agent and agent bank under the Amended Programme.

Under the Amended Programme, StarHub may from time to time issue Securities in series or tranches denominated in Singapore dollars or any other currency agreed between StarHub and the relevant dealer(s) on the same or different issue dates. The net proceeds arising from the issue of the Securities under the Amended Programme (after deducting issue expenses) will be used for financing the general corporate funding requirements or investments of StarHub and/or and its subsidiaries (including financing new acquisitions and investments, refinancing of existing borrowings, working capital, capital expenditure and other general funding requirements).

The Notes and the Perpetual Securities which are specified as senior in the applicable pricing supplement will constitute direct, unconditional, unsubordinated and unsecured obligations of StarHub and shall at all times rank *pari passu* and rateably without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of StarHub. The Perpetual Securities which are specified as subordinated in the applicable pricing supplement will constitute direct, unconditional, subordinated and unsecured obligations of StarHub and shall at all times rank *pari passu* and rateably without any

preference or priority among themselves, and *pari passu* with any Parity Obligations (as defined in the terms and conditions of the Perpetual Securities) of StarHub.

Application will be made for the listing and quotation of the Securities which are agreed at the time of issue thereof to be so listed on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). Such permission will be granted when such Securities have been admitted to the Official List of the SGX-ST. The approval in-principle from, and admission to the Official List of, the SGX-ST and quotation of any Securities on the SGX-ST are not to be taken as an indication of the merits of StarHub, its subsidiaries, its associated companies (if any), the Amended Programme and/or the Securities.

A copy of the information memorandum dated 29 May 2017 issued by StarHub in relation to the Amended Programme will be made available on the website of the SGX-ST.

BY ORDER OF THE BOARD

Kong Pooi Foong
Joint Company Secretary

30 May 2017