S 121 LIMITED

(Incorporated in the Republic of Singapore) (Company Registration No. 199304568R) (the "Company")

SECOND CLOSING OF THE VOICE BUSINESS SPA

Unless otherwise defined, all capitalised terms used but not defined in this announcement shall have the meanings ascribed to them in the announcement dated 19 August 2015 made by the Company (the "Announcement") and the Company's circular dated 7 December 2015 (the "Circular") in relation to, inter alia, the disposal of Mediaring Network Services Pte. Limited ("MRNS") and Mediaring Communications Pte. Ltd. ("MRC").

The Board of Directors ("**Board**") of the Company refers to the Announcement, the Circular and the announcement dated 30 December 2015 made by the Company in relation to, *inter alia*, the First Closing of the Voice Business SPA. The Board is pleased to announce that the Second Closing of the Voice Business SPA has been completed today.

Following the Second Closing of the Voice Business SPA, MRNS and MRC have both ceased to be subsidiaries of the Company.

By Order of the Board

MANEESH TRIPATHI
EXECUTIVE DIRECTOR AND GROUP CEO

S 12I LIMITED

3 March 2016