

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

ANNOUNCEMENT PURSUANT TO
RULE 704(17) OF THE SGX LISTING MANUAL

SUBSCRIPTION OF SHARES IN
SESTO ROBOTICS PTE. LTD.

Singapore Telecommunications Limited ("**Singtel**") wishes to announce that its wholly-owned subsidiary, Singtel Innov8 Pte Ltd ("**Singtel Innov8**"), has completed the subscription of 491,490 preference shares in SESTO Robotics Pte. Ltd. ("**SESTO**") for an aggregate subscription amount of S\$1,000,000 in cash. Upon completion of the subscription, Singtel Innov8's total shareholding in SESTO will increase from 25.1% to 28.5%.

The aggregate subscription amount was arrived at on a willing buyer-willing seller basis based on, *inter alia*, an assessment of SESTO's assets and business prospects.

As at 31 Dec 2018, the unaudited net asset value per share of SESTO was S\$0.41.

SESTO is a Singapore-based automated guided vehicle robotics solutions provider.

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