

GENERAL ANNOUNCEMENT::OPTUS COMPLETES ACQUISITION OF AMAYSIM, AUSTRALIA'S LARGEST MVNO, FOR A\$250M**Issuer & Securities****Issuer/ Manager**

SINGAPORE TELECOMMUNICATIONS LIMITED

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Optus completes acquisition of amaysim, Australia's largest MVNO, for A\$250M

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Designation

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Description (Please provide a detailed description of the event in the box below)

Further to its announcement on 2 November 2020, Singapore Telecommunications Limited ("Singtel") is pleased to announce the completion of the acquisition of the mobile business of amaysim by Singtel's wholly-owned subsidiary, Optus Mobile Pty Limited. Please see the attached media release.

Attachments[MR-20210201-OptusAmaysim.pdf](#)

Total size = 165K MB

1 February 2021

Optus Completes Acquisition of amaysim, Australia's Largest MVNO*, for \$250M

Optus has completed its purchase of amaysim's (ASX:AYS) mobile business with its 1.2 million subscribers after all conditions precedent to the acquisition have been met, including amaysim's shareholder approval. Australia's fourth largest mobile provider, amaysim will remain a standalone brand under Optus' ownership and amaysim customers will continue to benefit from Optus' premium, nationwide network.

Commenting on the acquisition, Optus CEO Kelly Bayer Rosmarin said the two brands shared a common challenger spirit which will underpin joint future success.

"This purchase unites two strong challengers in the market, both with cultures centred on delivering the best possible outcome for customers. In ten years, amaysim has built Australia's largest MVNO through customer growth augmented by its own acquisitions of other brands including Jeenee, Vaya and OVO.

"amaysim's brand has resonated with convenience and value-seeking customers in an increasingly competitive market, and Optus will support its continued pursuit of excellence in the MVNO market."

On 2 November 2020, Optus [announced](#) that it had entered into a purchase agreement with amaysim to acquire its mobile business for \$250 million. Shareholders of amaysim approved the transaction at an extraordinary general meeting on 21 January 2021.

"For Optus, the acquisition of amaysim cements our leadership in the MVNO market and allows us to offer customers another compelling option to connect via our world-class mobile network," said Ms Bayer Rosmarin.

"I'd like to thank the teams who have come together and worked tirelessly to bring us to this exciting moment and welcome the amaysim team into the Optus family."

**MVNO – Mobile Virtual Network Operator*

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