

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

ANNOUNCEMENT PURSUANT TO
RULE 704(18) OF THE SGX-ST LISTING MANUAL

SALE OF SHARES IN ABACUS TRAVEL SYSTEMS PTE LTD

Singapore Telecommunications Limited ("**Singtel**") wishes to announce that it has entered into and completed a share purchase agreement to sell its entire 30% shareholding in Abacus Travel Systems Pte Ltd ("**ATS**") to Abacus International Pte Ltd (the "**Transaction**").

ATS provides marketing and distribution of travel-related services through on-line airline computerised reservation systems. The aggregate value of the consideration paid to Singtel under the Transaction was US\$3 million. The consideration was arrived at on a willing-buyer willing-seller basis, taking into account the audited net tangible asset value of ATS as at 31 March 2015 of approximately S\$7.8 million. The consideration was paid in cash upon completion of the Transaction.

Following the divestment, ATS ceased to be a joint venture company of the Singtel Group.

Issued by Singapore Telecommunications Limited on 30 July 2015.