

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

**ANNOUNCEMENT PURSUANT TO
RULE 706A OF THE SGX LISTING MANUAL**

Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited, Singapore Telecommunications Limited ("**Singtel**") wishes to announce the following transactions that occurred during the second half of the financial year ended 31 March 2024:

1. Incorporation of Subsidiaries

(a) Singtel's wholly-owned subsidiary, Singtel Nex Pte. Ltd., has incorporated the following subsidiaries in Singapore:

- (i) Singtel Paragon Pte. Ltd. ("**Singtel Paragon**"). Singtel Paragon was incorporated on 14 February 2024 with an issued and paid-up capital of S\$2 and its principal activities are the provision of IT consultancy services, including managed services and IT solutions.
- (ii) ST Dynamo Investment Holdings Pte. Ltd. ("**Dynamo IH**"). Dynamo IH was incorporated on 23 August 2023 with an initial issued and paid-up capital of S\$2 and its principal activity is that of a holding company.

Dynamo IH has since been renamed as Nxera Investment Holdings Pte. Ltd., with the launch of Singtel's Nxera data centre brand on 31 January 2024.

(b) Singtel's subsidiary, ST Dynamo Holdings Pte. Ltd. ("**Dynamo Holdings**") incorporated a wholly-owned subsidiary in Singapore known as ST Dynamo MY Pte. Ltd. ("**Dynamo MY**") on 24 August 2023, with an initial issued and paid-up capital of S\$2 with its principal activity that of a holding company.

Dynamo Holdings and Dynamo MY have since been renamed as Nxera Holdings Pte. Ltd. and Nxera MY Pte. Ltd. respectively, with the launch of Singtel's Nxera data centre brand on 31 January 2024.

(c) Singtel's subsidiary, Nxera MY Pte. Ltd., incorporated a wholly owned subsidiary in Malaysia known as ST Dynamo DC Sdn. Bhd. ("**Dynamo SB**") on 16 October 2023. Dynamo SB has an initial issued and paid-up capital of RM2 and its principal activity is that of data centre development and operations.

2. Investment in Associated Company

Singtel's subsidiary, Nxera ID Pte. Ltd. ("**Nxera ID**") had on 8 September 2023 entered into a share subscription agreement (the "**SSA**") with PT Telkom Data Ekosistem and PT Medco Power Indonesia, to subscribe for ordinary shares in an Indonesian joint venture entity known as PT Teknologi Data Infrastruktur ("**PT TDI**").

Following completion under the SSA, Nxera ID had on 25 October 2023 acquired 2,077,787 ordinary shares in PT TDI at a nominal value of IDR 100,000 per share, representing 35% of the total issued and paid-up share capital of PT TDI (the "**TDI Subscription**").

The consideration for the TDI Subscription was arrived at on a willing-buyer, willing-seller basis, taking into account the initial operating capital requirements of PT TDI amongst other things. The TDI Subscription was funded by way of internal cash resources.

As at 31 October 2023, the unaudited net asset value of PT TDI was IDR 100.7 billion.

3. Divestment of Interest in Subsidiary

Singtel's wholly-owned subsidiary, HOOQ Digital Pte. Ltd. (In Creditors' Voluntary Liquidation) (the "**Transferor**") had on 21 November 2023, transferred 900,000 shares representing 100% of the share capital in its dormant and insolvent Philippines-incorporated subsidiary, HOOQ Digital Philippines Inc. ("**HOOQ Philippines**"), to a private individual (the "**Transferee**"), pursuant to a share transfer agreement dated 11 January 2023 (the "**Share Transfer Agreement**").

Under the Share Transfer Agreement, the Transferor agreed to pay an aggregate cash consideration of US\$0.2 million to the Transferee. This aggregate cash consideration was arrived at on a willing-buyer and willing-seller basis, taking into account the net liability position of HOOQ Philippines.

As at 31 March 2021, the unaudited net liability of HOOQ Philippines was PHP 104 million.

4. Change of Interest in Subsidiary

On 18 September 2023, Singtel announced that Stellar Asia Holdings II Pte. Ltd. ("**Stellar**"), a fund managed by global investment firm, Kohlberg Kravis Roberts & Co., had entered into an agreement (the "**KKR Subscription Agreement**") to commit up to S\$1.1 billion for a 20% stake in Nxera Investment Holdings Pte. Ltd., the holding company for Singtel's regional data centre business ("**Nxera IH**").

Thereafter, on 18 December 2023, Singtel announced that all conditions precedent under the KKR Subscription Agreement had been satisfied, and that funding by way of capital calls would occur pursuant to the terms of the KKR Subscription Agreement.

On 18 December 2023 and 28 March 2024, Stellar injected an aggregate amount of S\$284.5 million of capital into Nxera IH and subscribed for a total of 5.97% of the ordinary shares of Nxera IH (the "**KKR Subscriptions**"). Singtel's shareholding in Nxera IH was

diluted from 100% to 94.03% after the KKR Subscriptions.

As at 31 December 2023, the unaudited net asset value of Nxera IH was S\$135 million.

Issued by Singapore Telecommunications Limited on 23 May 2024.