

PRESS RELEASE

For immediate release

StarHub and Temasek to Bolster Ensign's Cyber Security Capabilities with D'Crypt

Singapore, 8 August 2019 – StarHub Ltd (“StarHub”) announced today an agreement for Temasek to acquire D'Crypt Pte. Ltd. (“D'Crypt”) from StarHub and D'Crypt's founding shareholders, Dr Antony Ng, Ms Chew Hwee Boon, and Dr Pang Liang Teck (“Founding Shareholders”).

Under the agreement, StarHub and the Founding Shareholders will sell their 100% stake in D'Crypt to Temasek for an initial aggregate cash consideration of \$100 million, with an additional earn-out consideration of up to \$33.6 million payable to the Founding Shareholders, subject to the achievement of agreed business and performance milestones.

As part of the transaction, Ensign InfoSecurity Pte. Ltd. (“Ensign”) will be issued preference shares and be fully entitled to the economic rights of D'Crypt. Following the transaction, StarHub will hold 60% of the economic interest in D'Crypt through its shareholding and interest in Ensign.

Mr Peter Kaliaropoulos, Chief Executive of StarHub, said, “In providing advanced digital security solutions to enterprise clients, cyber security and cryptography are complementary capabilities. Consolidating such domain expertise allows Ensign to project unrivalled market leadership, accelerate the development of capabilities, fuel its business growth and expand regional reach. We are excited that through this strategic alignment, StarHub will be able to tap on the combined expertise of both entities to create competitive advantage for our enterprise, 5G and IoT offerings, and enable our corporate clients to benefit from digital transformation.”

Mr Yeoh Keat Chuan, Chief Executive Officer of Ensign, said, “The acquisition of D'Crypt will provide Ensign with world-class engineering and cryptographic capabilities. This will enhance its ability to provide advanced cybersecurity solutions to secure enterprises and sectors against advanced threats in today's digital economy. In parallel, D'Crypt will be able to leverage Ensign's presence in Asia Pacific to accelerate the growth of its business.”

The transaction is expected to be completed by November 2019, subject to the fulfilment of mutually-agreed conditions.

Upon completion, Ensign will work closely with D’Crypt’s customers, partners and employees (including the Founding Shareholders). D’Crypt’s existing business and ongoing research and development projects will continue as usual, and both parties look forward to a stronger business collaboration for mutual benefit.

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About StarHub

StarHub is a leading homegrown Singapore company that delivers world-class communications, entertainment and digital solutions. With our extensive fibre and wireless infrastructure and global partnerships, we bring to people, homes and enterprises quality mobile and fixed services, a broad suite of premium content, and a diverse range of communications solutions. We develop and deliver to corporate and government clients solutions incorporating artificial intelligence, cyber security, data analytics, Internet of Things and robotics. We are committed to conducting our business in a sustainable and environmentally responsible manner. Launched in 2000 and listed on the Singapore Exchange mainboard since 2004, StarHub is a component stock of the SGX Sustainability Leaders Index and the SGX Sustainability Leaders Enhanced Index. For more information, visit www.starhub.com.

About Ensign InfoSecurity

Ensign InfoSecurity, a Temasek-built company brings together more than 26 years of experience in the cyber security business with an extensive Asian footprint. The company is headquartered in Singapore and has offices in Malaysia and Hong Kong. It has a workforce of around 500 certified security professionals with skills in the provision of comprehensive cyber security services. Core competencies include technology architecture design, validation and management of advanced security solutions, as well as consulting, incident response and forensic services. For more information, visit www.ensigninfosecurity.com.

For media queries, please contact:

Cassie FONG (Ms)
Assistant Vice President, Corporate Communications
StarHub
Email: cassie@starhub.com

Sherin Y LEE (Ms)
Head, Marketing, Brand & Communications
Ensign InfoSecurity
Email: marketing@ensigninfosecurity.com