

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

**ANNOUNCEMENT PURSUANT TO**  
**RULE 704 OF THE SGX LISTING MANUAL**

**TRANSFER OF SUBSIDIARY**

Singapore Telecommunications Limited (“SingTel”) wishes to announce that it has transferred its entire interest in NetContractor Pte. Ltd. (“NetContractor”), a wholly-owned subsidiary of SingTel, to CityNet Infrastructure Management Pte. Ltd. in its capacity as trustee-manager of NetLink Trust (the “Transfer”). As a result of the Transfer, NetContractor has ceased to be a subsidiary of SingTel.

The aggregate consideration for the Transfer is S\$2, paid in cash, and was arrived at through arm’s length negotiations on a willing buyer-willing seller basis based on various factors such as the existing financial position of NetContractor. As at 30 September 2014, the net asset value of NetContractor was S\$2.

The Transfer is not expected to have a material impact on the consolidated net profit or net assets of the SingTel Group for the current financial year ending 31 March 2015.

Issued by Singapore Telecommunications Limited on 1 October 2014.