

Keppel Telecommunications & Transportation Ltd

(Company Registration No. 196500115G)
(Incorporated in Singapore)

PROPOSED ACQUISITION BY KEPPEL CORPORATION LIMITED (THE "OFFEROR") OF ALL THE ISSUED ORDINARY SHARES IN THE CAPITAL OF KEPPEL TELECOMMUNICATIONS & TRANSPORTATION LTD (THE "COMPANY") BY WAY OF A SCHEME OF ARRANGEMENT

RECEIPT OF APPROVAL-IN-PRINCIPLE FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

1. Introduction

The board of directors of the Company (the "**Board**") refers to the joint announcement made on 27 September 2018 (the "**Joint Announcement**") by the Company and the Offeror, in relation to the proposed acquisition by the Offeror of all the issued ordinary shares in the capital of the Company ("**Shares**") (other than Shares already held by the Offeror) by way of a scheme of arrangement (the "**Scheme**") in accordance with Section 210 of the Companies Act (Chapter 50 of Singapore) and the Singapore Code on Take-Overs and Mergers.

All capitalised terms used and not defined herein shall have the same meanings given to them in the Joint Announcement.

2. Receipt of Approval-In-Principle from the SGX-ST

Further to the Joint Announcement, an application was made to seek approval-in-principle from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the proposed delisting of the Company from the Official List of the SGX-ST upon the Scheme becoming effective and binding in accordance with its terms.

The Board wishes to announce that the SGX-ST has, on 19 February 2019, advised that it has no objection to the Company's application for delisting from the Official List of the SGX-ST, subject to:

- (a) compliance with the SGX-ST's listing requirements;
- (b) approval of the Scheme by a majority in number of Shareholders other than the Offeror present and voting, either in person or by proxy, at the Scheme Meeting, such majority representing not less than three-fourths in value of the Shares other than those already held by the Offeror voted at the Scheme Meeting;
- (c) the sanction of the Scheme by the Court; and
- (d) the Scheme becoming effective and binding in accordance with its terms.

The above decision of the SGX-ST is not to be taken as an indication of the merits of the Scheme, the proposed delisting of the Company from the Official List of the SGX-ST, the Company, its subsidiaries and/or their securities.

The Scheme Document containing full details of the Scheme (including the recommendation of the Independent Directors and the letter containing the advice of Rothschild & Co Singapore Limited, being the IFA) and giving notice of the Scheme Meeting to approve the Scheme will be despatched to Shareholders after, and subject to, the grant of an order of the Court to convene the Scheme Meeting.

In the meantime, Shareholders are advised to refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Independent Directors on the Scheme as well as the advice of the IFA set out in the Scheme Document.

3. Directors' Responsibility Statement

The directors of the Company (including any who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that, where appropriate, no material facts have been omitted from this Announcement, and the directors of the Company jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the Company has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

BY ORDER OF THE BOARD

Kenny Lee
Company Secretary

19 February 2019