

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

**CLOSING OF JOINT VENTURE WITH  
WARNER BROS. ENTERTAINMENT INC. AND AXN INVESTMENT, INC.**

On 30 January 2015, Singapore Telecommunications Limited ("**SingTel**") announced that its wholly-owned subsidiary, HOOQ Digital Holdings Pte. Ltd. ("**HDH**"), had entered into a conditional joint venture agreement (the "**JVA**") with Warner Bros. Entertainment Inc. ("**WB**") and AXN Investment, Inc. ("**AXN**") to invest in HOOQ Digital Pte. Ltd. ("**HOOQ**"). SingTel is pleased to announce that completion under the JVA has taken place.

Pursuant to the JVA, HDH, WB and AXN have each subscribed for and been allotted and issued shares in the capital of HOOQ. The share capital of HOOQ has increased from US\$2 to US\$27,600,020, with HDH, WB and AXN holding 65%, 17.5% and 17.5% respectively.

Issued by Singapore Telecommunications Limited on 4 February 2015.