

August 27, 2015

Singapore Exchange Securities Trading Limited  
2 Shenton Way #19-00  
SGX Centre 1  
Singapore 068804

Dear Sirs,

**Subex Limited: USD 98.7 million 5% convertible bonds due 2017 (the "Bonds")**

We refer to the Bonds, which are listed on the Singapore Exchange Securities Trading Limited (the **Exchange**) and hereby request and authorise the Exchange to release, on our behalf, via SGXNET the enclosed announcement (the **Announcement**).

Announcement Title & Description: Subex Limited (the "Company") -Update

We shall pay the charges to be imposed by the Exchange in relation to the release of the Announcement. For billing purposes, our contact details are as follows:

|                   |                                                                                              |
|-------------------|----------------------------------------------------------------------------------------------|
| Name of Issuer:   | Subex Limited                                                                                |
| Contact person:   | Mr. Ganesh K V                                                                               |
| Telephone number: | +91 6659 8785                                                                                |
| Facsimile number: | +91 6696 3333                                                                                |
| Billing address:  | Subex Limited, RMZ Ecoworld, Outer Ring Road, Devarabisannalli,<br>Bangalore – 560037, India |

This letter has been signed by me as authorised signatory of the Issuer.

Yours faithfully  
for and on behalf of  
Subex Limited



By:  
Name: Ganesh K V  
Title: Chief Financial Officer, Global Head –Legal & Company Secretary

Enclosure – the Announcement