

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

**ANNOUNCEMENT PURSUANT TO**  
**RULE 706A OF THE SGX LISTING MANUAL**

Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited, Singapore Telecommunications Limited (“**Singtel**”) wishes to announce the following transactions that occurred during the second half of the financial year ended 31 March 2021:

**1. Incorporation of Subsidiary**

Singtel’s wholly owned subsidiary, Optus Satellite Pty Limited, has incorporated a wholly owned subsidiary in Australia known as Optus Space Systems Pty Limited (“**Optus Space**”). Optus Space has an issued and paid-up capital of A\$2 and its principal activity is provision of satellite telecommunications services. The directors of Optus Space are Kevin Kilraine and Benjamin White.

**2. Acquisition of Subsidiaries**

- (a) Singtel’s wholly owned subsidiary, NCS Pte. Ltd. (“**NCS**”), had on 27 November 2020 acquired 100% of the share capital of a Singapore-based digital services consultancy, 2359 Media Pte. Ltd. (“**2359**”) (the “**Acquisition**”). Prior to the Acquisition, 2359 was an associated company of Singtel by virtue of Singtel Innov8 Pte. Ltd. (“**Innov8**”), a wholly owned subsidiary of Singtel, holding approximately 25.5% of the share capital of 2359.

The aggregate cash consideration for the Acquisition was S\$3.5 million on a cash-free debt-free basis, payable in tranches (of which S\$800,000 was due to Innov8). The consideration was funded by way of internal cash resources and arrived at on a willing buyer-willing seller basis based on, *inter alia*, an assessment of 2359’s assets and business prospects.

The Acquisition resulted in 2359 (a) ceasing to be an associated company of Singtel; and (b) becoming a wholly owned subsidiary of Singtel.

As at May 2020, the unaudited net asset value of 2359 was S\$891K (of which S\$227K was attributable to Innov8’s shares in 2359).

- (b) Singtel announced, on 2 November 2020 and 1 February 2021, the acquisition of the mobile service business of amaysim Australia Limited (“**amaysim**”) by its wholly owned subsidiary, Optus Mobile Pty Limited (“**Optus Mobile**”) (the “**amaysim Acquisition**”).

The aggregate cash consideration for the amaysim Acquisition was A\$250 million. The valuation was arrived at on a willing buyer-willing seller basis based on, *inter alia*, Optus Mobile's assessment of the customers, assets and prospects of the amaysim's mobile service business.

As part of the amaysim Acquisition, Optus Mobile acquired, directly or indirectly, all the issued shares of amaysim Mobile Pty Limited, Eastpoint IP Pty Limited, Vaya Pty Limited and Vaya Communications Pty Limited. Each of the four companies is a mobile telecommunications company.

Based on the unaudited financial statements of amaysim as at 30 September 2020, the net liabilities of amaysim's mobile service business were approximately A\$0.3 million<sup>1</sup>.

**Issued by Singapore Telecommunications Limited on 27 May 2021.**

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<sup>1</sup> Prior to restructuring.