

SINGAPORE NBN TRUST
(also known as “TM Shares Trust”)
(a trust constituted by a deed of trust dated 21 February 2017
with DBS Trustee Limited acting as Share Trustee)

DBS Trustee Limited (as share trustee of the TM Shares Trust) (the “Share Trustee”) holds the shares of NetLink NBN Management Pte. Ltd. (being the trustee-manager of NetLink NBN Trust, the “Trustee-Manager”) on trust for the benefit of the beneficiaries of the TM Shares Trust (being the unitholders of NetLink NBN Trust, the “Unitholders”) pari passu, each of whom has an undivided interest in the Trustee-Manager in proportion to their respective percentage of units held or owned by each of them in NetLink NBN Trust. The deed constituting the TM Shares Trust entered into between the Share Trustee and the Trustee-Manager (the “TM Shares Trust Deed”) provides that the Trustee-Manager agrees and undertakes to call and hold meetings and proceedings of the beneficiaries of the TM Shares Trust for the purposes of the TM Shares Trust Deed in accordance with the deed of trust constituting NetLink NBN Trust. The TM Shares Trust Deed also provides that all rights of voting conferred by the shares in the Trustee-Manager shall be exercised by the Share Trustee in accordance with the relevant resolutions passed by the Unitholders.

RESULTS OF SECOND ANNUAL GENERAL MEETING OF SINGAPORE NBN TRUST
HELD ON 19 JULY 2019

NetLink NBN Management Pte. Ltd., as trustee-manager of NetLink NBN Trust (the “Trustee-Manager”), is pleased to announce that, pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited, on a poll vote, all the resolutions as set out in the Notice of Second Annual General Meeting (“AGM”) of Singapore NBN Trust were duly approved and passed by the Unitholders of NetLink NBN Trust at the AGM held today.

a) The results of the poll on each of the resolutions put to vote at the AGM are set out below for information:

Resolutions	Total number of units represented by votes for and against the relevant resolution	FOR		AGAINST	
		No. of units	As a percentage of total number of votes for and against the resolution (%)	No. of units	As a percentage of total number of votes for and against the resolution (%)
ORDINARY BUSINESS					
Ordinary Resolution 1 Adoption of the Directors’ Statement and the Audited Financial Statements of the Trustee-Manager for the financial year ended 31 March 2019 and the Independent Auditors’ Report therein	1,849,419,577	1,843,285,177	99.67	6,134,400	0.33

The joint issue managers of the initial public offering and listing of NetLink NBN Trust were DBS Bank Ltd., Morgan Stanley Asia (Singapore) Pte., and UBS AG, Singapore Branch. The joint underwriters of the initial public offering and listing of NetLink NBN Trust were DBS Bank Ltd., Morgan Stanley Asia (Singapore) Pte., UBS AG, Singapore Branch, Merrill Lynch (Singapore) Pte. Ltd., Citigroup Global Markets Singapore Pte. Ltd., The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch, Oversea-Chinese Banking Corporation Limited, and United Overseas Bank Limited. The joint issue managers and joint underwriters of the initial public offering assume no responsibility for the contents of this announcement.

Resolutions	Total number of units represented by votes for and against the relevant resolution	FOR		AGAINST	
		No. of units	As a percentage of total number of votes for and against the resolution (%)	No. of units	As a percentage of total number of votes for and against the resolution (%)
Ordinary Resolution 2 Approval for payment of Directors' fees of up to S\$1,076,000 for the financial year ending 31 March 2020, payable quarterly in arrears	1,848,488,677	1,844,993,877	99.81	3,494,800	0.19
Ordinary Resolution 3 Re-appointment of Deloitte & Touche LLP as Auditors of the Trustee-Manager and to authorise the Directors of the Trustee-Manager to fix their remuneration	1,853,819,977	1,853,616,577	99.99	203,400	0.01
SPECIAL BUSINESS					
Ordinary Resolution 4 Re-election of Mr Eric Ang Teik Lim as Director of the Trustee-Manager	1,852,760,977	1,788,165,843	96.51	64,595,134	3.49
Ordinary Resolution 5 Re-election of Mr Yeo Wico as Director of the Trustee-Manager	1,853,297,177	1,788,334,943	96.49	64,962,234	3.51
Ordinary Resolution 6 Re-election of Mr Tong Yew Heng as Director of the Trustee-Manager	1,846,151,177	1,805,512,777	97.80	40,638,400	2.20
Ordinary Resolution 7 Re-election of Ms Ku Xian Hong as Director of the Trustee-Manager	1,853,167,477	1,818,871,777	98.15	34,295,700	1.85

b) Details of parties who are required to abstain from voting on any resolution(s), including the number of Units held and the individual resolution(s) on which they are required to abstain from voting

No party was required to abstain from voting on any resolution put to the AGM. Nonetheless, to demonstrate good corporate governance practices:

- All Non-Executive Directors, who are also Unitholders of NetLink NBN Trust, had abstained from voting on Ordinary Resolution 2 in respect of the approval for payment of Directors' fees for the financial year ending 31 March 2020.
- Mr Yeo Wico and Mr Tong Yew Heng, who are also Unitholders of NetLink NBN Trust, had abstained from voting in respect of their own re-election as Director of the Trustee-Manager.

c) Name of firm and/or person appointed as scrutineer

DrewCorp Services Pte Ltd was appointed as Scrutineer for the conduct of the poll at the AGM.

d) Re-appointment of Director to Audit Committee

Upon their re-election as Directors of the Trustee-Manager,

- Mr Eric Ang Teik Lim will continue to serve as Member of the Audit Committee and the Remuneration Committee and Chairman of the Nominating Committee; and
- Mr Yeo Wico will continue to serve as Member of the Audit Committee.

The Board considers Mr Eric Ang Teik Lim and Mr Yeo Wico as independent directors for the purposes of Rule 704(8) of the Listing Manual. The composition of the Audit Committee remains unchanged and comprise all independent directors, namely:

- Ms Koh Kah Sek (Chairman)
- Mr Eric Ang Teik Lim (Member)
- Mr Yeo Wico (Member)

By Order of the Board

NetLink NBN Management Pte. Ltd.

(Registration Number: 201704783K)

(as trustee-manager of NetLink NBN Trust)

Lai Kuan Loong, Victor

Company Secretary

19 July 2019