



News Release

Singtel Group prices US\$750 million 10-year notes at 2.375%

Singapore, 21 August 2019 – Singtel today announced that its wholly-owned subsidiary, Singtel Group Treasury Pte. Ltd. (SGT), has priced US\$750 million of 10-year notes (Notes) on 20 August 2019, guaranteed by Singtel. The issue of Notes attracted strong demand from a wide range of high quality investors. The order book closed after receiving interest of approximately US\$2.7 billion and was 3.6 times oversubscribed by investors.

The Notes, which are US\$-denominated, will carry a coupon of 2.375 per cent per annum and will be drawn down under SGT's S\$10 billion Euro Medium Term Note Programme guaranteed by Singtel (Programme). The Notes will mature in 2029.

This issue is part of the long-term financing strategy and extends the debt maturity profile of Singtel and its subsidiaries (collectively referred to as Singtel Group). The net proceeds from this issue will be applied by SGT to fund its ordinary course of business.

Ms Lim Cheng Cheng, Singtel Group Chief Financial Officer, said: "We are pleased with the very strong demand for our Notes which underscores investors' continued confidence in the Singtel Group's high credit quality. We thank investors for their support."

In line with Singtel's current credit ratings, the Notes are rated A1 by Moody's Investors Service, Inc. and A+ by S&P Global Ratings.

Application has been made for the listing and quotation of the Notes on the Singapore Exchange Securities Trading Limited (SGX-ST). Approval in-principle for the listing and quotation of the Notes on the SGX-ST is not to be taken as an indication of the merits of SGT, Singtel, their respective subsidiaries and associated companies, the Programme or the Notes. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein.

Citigroup Global Markets Singapore Pte. Ltd., The Hongkong and Shanghai Banking Corporation Limited and Standard Chartered Bank (Singapore) Limited acted as Joint Lead Managers and Bookrunners.

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This announcement is not an offer for sale of securities in the United States. The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (Securities Act), and may not be offered or sold in the United States or to or for the benefit of U.S. persons absent registration or an exemption from registration under the Securities Act. No public offering of securities is being made in the United States or in any other jurisdiction where such an offering is restricted or prohibited. Any public offering of securities to be made in the United States will be made by means of a prospectus or an offering circular that may be obtained from the issuer that will contain detailed information about the issuer and its management, as well as financial statements. FCA/ICMA stabilisation applies.



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About Singtel

Singtel is Asia's leading communications technology group, providing a portfolio of services from next-generation communication, technology services to infotainment to both consumers and businesses. For consumers, Singtel delivers a complete and integrated suite of services, including mobile, broadband and TV. For businesses, Singtel offers a complementary array of workforce mobility solutions, data hosting, cloud, network infrastructure, analytics and cyber-security capabilities. The Group has presence in Asia, Australia and Africa and reaches 700 million mobile customers in 21 countries. Its infrastructure and technology services for businesses span 21 countries, with more than 428 direct points of presence in 362 cities.

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