

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

**SUBSCRIPTION FOR SHARES IN
WARID TELECOM (PRIVATE) LIMITED**

Singapore Telecommunications Limited ("SingTel") wishes to announce that its wholly-owned subsidiary, SingTel Pakistan Investments Ltd ("SingTel Pakistan"), has subscribed for its pro-rata entitlement of 174,894,003 ordinary shares in the capital of Warid Telecom (Private) Limited ("Warid Telecom") for an aggregate cash consideration of US\$75 million, which was arrived at taking into account the working capital requirements of Warid Telecom.

As at 30 September 2008, the unaudited net asset value of Warid Telecom was approximately US\$425 million.

The capital injection will fund the network rollout of Warid Telecom to expand its network coverage. Following the subscription, SingTel Pakistan's shareholdings in Warid Telecom will remain at 30 per cent.

This transaction is not expected to have a material impact on the financial statements of the SingTel group for the year ending 31 March 2009.

By Order of the Board

Chan Su Shan (Ms)
Company Secretary

Dated: 22 January 2009