

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

SingTel Group Treasury Pte. Ltd. establishes S\$10 billion
Guaranteed Euro Medium Term Note Programme

Singapore Telecommunications Limited ("SingTel") wishes to announce that its wholly-owned subsidiary, SingTel Group Treasury Pte. Ltd. (the "Issuer"), today established a S\$10 billion Guaranteed Euro Medium Term Note Programme (the "EMTN Programme"), pursuant to which notes may be issued from time to time (the "Notes"). SingTel will guarantee the Notes (the "Guarantee").

The Hongkong and Shanghai Banking Corporation Limited and Morgan Stanley Asia (Singapore) Pte. are the arrangers and dealers for the EMTN Programme. The Issuer may, from time to time, appoint additional dealers in respect of one series or tranche of Notes or in respect of the EMTN Programme.

Under the EMTN Programme, the Issuer may from time to time issue Notes in series or tranches denominated in any currency agreed between the relevant dealer(s) and the Issuer. The Notes may be issued in various amounts and tenors, and may bear fixed, floating, or other rates of interest, or may not bear interest. The Notes will constitute (subject to the provisions of a negative pledge) unsecured obligations of the Issuer and shall at all times rank *pari passu* and without any preference among themselves. The payment obligations of the Issuer under the Notes and of SingTel under the Guarantee shall, save as provided for in the terms and conditions of the Notes, at all times rank at least equally with all other unsecured and unsubordinated indebtedness and monetary obligations of the Issuer and SingTel respectively, present and future.

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

Rating agencies Moody's Investors Service and Standard & Poor's have assigned ratings of Aa2 and A+ respectively to the EMTN Programme, in line with SingTel's current long term ratings.

By Order of the Board

Chan Su Shan (Ms)
Company Secretary

Dated: 29 July 2010