

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

Announcement

Optus announces pricing of EUR 700 million 3.50% Guaranteed Notes due 2020

Singapore, 8 September 2010 -- Singapore Telecommunications Limited (“SingTel”) today announced that its wholly-owned subsidiary, SingTel Optus Pty Ltd (“Optus”) through its wholly-owned subsidiary, Optus Finance Pty Limited (the “Issuer”), has priced EUR 700 million of Guaranteed Notes due to mature in 2020 (the “Notes”). The Notes will be guaranteed by Optus and certain of its subsidiaries (collectively, the “Guarantors”).

The Notes, denominated in Euro, carry an annual coupon of 3.50 per cent per annum and will mature on 15 September 2020. The Notes will be issued under Optus’ EUR 2 billion Euro Medium Term Note Programme (the “Programme”) and will be listed on the Singapore Exchange Securities Trading Limited (“SGX-ST”).

Investor response was extremely strong and the issue was 5 times over-subscribed.

This issue forms part of Optus’ long term financing strategy and enhances the debt maturity profile of Optus. Optus will utilise the funds to refinance its bank borrowings and for general corporate purposes.

The Notes are rated Aa3 by Moody’s Investors Service and A+ by Standard & Poor’s respectively, in line with Optus’ current credit ratings.

Application is being made for the listing and quotation of the Notes on SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Approval for the listing and quotation of the Notes on the SGX-ST is not to be taken as an indication of the merits of the Issuer, the Guarantors, the Programme or the Notes.

The issue of the Notes was jointly led and managed by BNP Paribas, Citigroup Global Markets Limited, The Hongkong and Shanghai Banking Corporation Limited and J.P. Morgan Securities Ltd.

By Order of the Board

Chan Su Shan (Ms)
Company Secretary

Dated : 9 September 2010

Notes

Optus Finance Pty Limited, as the issuer of the Notes, is not licensed to provide financial product advice in relation to the Notes. It is recommended that you obtain the Offering Circular for the note issue and read it before making a decision to acquire the Notes. No cooling off regime applies in respect of an acquisition of the Notes.

NOT FOR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR TO U.S. PERSONS.

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, and may not be offered or sold in the United States or to U.S. persons absent registration under, or an applicable exemption from, the registration requirements of the U.S. securities laws. 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.