

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

SUBSCRIPTION OF UNITS AND LOAN TO NETLINK TRUST

Further to its announcement of 22 July 2011 (the "Announcement"), Singapore Telecommunications Limited ("SingTel") is pleased to announce that it has completed its subscription for a further 567,380,000 units at S\$1.00 each in NetLink Trust.

The aggregate consideration payable by NetLink Trust of approximately \$1.89 billion for the purchase of the assets and the business referred to in the Announcement is financed in part by the issue of units to SingTel, with the balance by way of a loan from SingTel.

SingTel is the sole unitholder of NetLink Trust, which is a business trust registered with the Monetary Authority of Singapore and established as part of the Infocomm Development Authority of Singapore's effective open access requirements under Singapore's "Next Generation Nationwide Broadband Network" project.

By Order of the Board

Chan Su Shan (Ms)
Company Secretary

22 September 2011