

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

ANNOUNCEMENT PURSUANT TO
RULE 704 OF THE SGX LISTING MANUAL

ACQUISITION AND SUBSCRIPTION OF SHARES
IN THEMObILEGAMER PTE. LTD.

Singapore Telecommunications Limited ("SingTel") wishes to announce that its wholly-owned subsidiary, SingTel Idea Factory Pte. Ltd. ("SingTel Idea Factory"), has entered into:

- (i) a conditional sale and purchase agreement to acquire a 35.54% interest in the share capital of TheMobileGamer Pte. Ltd. ("TMG") from certain of its founding members for a cash consideration of approximately S\$1.8 million (approximately US\$1.5 million) (the "Acquisition"); and
- (ii) a conditional share subscription agreement to subscribe for an additional 11,481,056 new Series B preferred shares at S\$0.107 per share in the share capital of TMG (the "Share Subscription").

TMG is a platform provider that is in the business of aggregating, distributing, licensing and developing mobile gaming software. SOFTBANK CORP., one of the leading Japanese internet companies providing mobile, fixed line, and internet contents services, is also a co-acquirer under the Acquisition and a co-investor under the Share Subscription under the same terms.

Following completion of the Acquisition and the Share Subscription:

- (i) Softbank and SingTel will hold an aggregate interest in TMG of approximately 41.08% each;
- (ii) the issued and paid-up capital of the preferred shares in TMG will increase from S\$794,706.00 to S\$3,251,651.98; and
- (iii) the issued and paid-up capital of the ordinary shares in SingTel Idea Factory will increase from S\$3,464,600 to S\$6,784,600 via the allotment and issue of 3,320,000 ordinary shares at S\$1 per share to SingTel.

The consideration payable for the Acquisition was arrived at on a willing buyer-willing seller basis, based on, *inter alia*, an assessment of TMG's business prospects. As at 31 December 2011, the audited net asset value of TMG was S\$224,019.

Issued by Singapore Telecommunications Limited on 25 September 2012.