

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

ANNOUNCEMENT PURSUANT TO
CLAUSE 704(15) OF THE SGX LISTING MANUAL

ACQUISITION OF SHARES IN
2359 MEDIA PTE. LTD.

Singapore Telecommunications Limited ("SingTel") wishes to announce that its wholly owned subsidiary, SingTel Innov8 Pte Ltd ("SingTel Innov8"), has acquired a 28.57 per cent stake in 2359 Media Pte. Ltd. ("2359 Media"), for an aggregate cash consideration of S\$800,006.40.

The consideration was arrived at on a willing buyer-willing seller basis, based on, *inter alia*, an assessment of 2359 Media's business projections.

As at 30 November 2010, the unaudited net asset value per share of 2359 Media was approximately S\$3.50.

2359 Media is a Singapore-based mobile marketing provider whose core product offering is MobDis, a HTML5-based mobile advertisement creation platform that allows marketers and designers to rapidly create, publish and share engaging mobile advertisements.

By Order of the Board

Chan Su Shan (Ms)
Company Secretary

Dated: 10 January 2011