

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

ANNOUNCEMENT PURSUANT TO
RULE 704 OF THE SGX LISTING MANUAL

ACQUISITION OF PIXABLE INC.
AND INCORPORATION OF SUBSIDIARIES

Singapore Telecommunications Limited (“SingTel”) wishes to announce that its wholly-owned subsidiary, SingTel Digital Life Pte. Ltd. (“SingTel Digital Life”) has entered into a conditional agreement to acquire 100% of the share capital of Pixable Inc. (“Pixable”), a corporation organised under the laws of Delaware, USA (the “Transaction”). Pixable develops and distributes a social photo aggregation and discovery platform.

In this connection, SingTel Digital Life has incorporated a wholly-owned subsidiary in Singapore, GDL Lifestream Pte. Ltd. (“GDL Lifestream”), as an investment holding company for the development of the next generation of communication services. In turn, GDL Lifestream has incorporated a wholly-owned subsidiary, Huxtable, Inc. (“Huxtable”), a corporation organised under the laws of Delaware, USA.

GDL Lifestream has an issued and paid-up capital of S\$2, while Huxtable has an issued and paid-up capital of US\$1. The directors of GDL Lifestream and Huxtable are Allen Lew Yoong Keong and Jeann Low Ngiap Jong.

The Transaction is subject to certain conditions precedent, including the receipt of applicable third party contractual consents.

The aggregate consideration for the Transaction is approximately US\$26.5 million, and was arrived at on a willing buyer-willing seller basis based on, *inter alia*, an assessment of Pixable’s assets and business prospects. The consideration will be paid in cash.

As at 1 June 2012, the unaudited net asset value of Pixable was approximately US\$341,000.

Issued by Singapore Telecommunications Limited on 20 September 2012.