

View 'Annual General Meeting' Announcement - SG140626MEETASJQ

Issuer & Securities

Issuer/ Manager SINGAPORE TELECOMMUNICATIONS LIMITED	Security SINGTEL
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Announcement Details

Announcement Reference SG140626MEETASJQ	Submitted By (Co./ Ind. Name) Lim Li Ching (Ms)	Designation Assistant Company Secretary
Contact Details 68382122	Price Sensitivity No	
Financial Year End		

Event Narrative

Narrative Type Additional Text	Narrative Text Please see the attached Notice of Annual General Meeting.
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Event Dates

Meeting Date and Time 25/07/2014 15:00:00	Record Date and Time	Ex Date
Response Deadline Date 23/07/2014		

Event Venue(s)

Place

Venue(s) Meeting Venue	Venue details Suntec Singapore Convention and Exhibition Centre, Level 4, Hall 404, 1 Raffles Boulevard, Suntec City, Singapore 039593
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Attachments

For Public Dissemination

2014-NoticeOfAgm.pdf

Update Info

Created By SingTel Corp Sec (SingTelCor)	Last Updated By Admin Administrator (Admin)
Created Date 26/06/2014 07:20:06 AM GMT+08:00	Last Update Date 26/06/2014 07:20:10 AM GMT+08:00

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SINGAPORE TELECOMMUNICATIONS LIMITED

(Incorporated in the Republic of Singapore)

Company Registration Number: 199201624D

Australian Registered Body Number: 096 701 567

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 22ND ANNUAL GENERAL MEETING of the Company will be held at Suntec Singapore Convention and Exhibition Centre, Level 4, Hall 404, 1 Raffles Boulevard, Suntec City, Singapore 039593 on Friday, 25 July 2014 at 3.00 p.m. to transact the following businesses:

Ordinary Business

- | | | |
|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|
| 1. | To receive and adopt the audited Financial Statements for the financial year ended 31 March 2014, the Directors' Report and the Auditors' Report thereon. | Resolution 1 |
| 2. | To declare a final dividend of 10.0 cents per share in respect of the financial year ended 31 March 2014. | Resolution 2 |
| 3. | To re-elect the following Directors who retire by rotation in accordance with Article 97 of the Company's Articles of Association and who, being eligible, offer themselves for re-election: | |
| | (a) Mr Peter Ong Boon Kwee (non-independent member of the Audit Committee) | Resolution 3 |
| | (b) Mr Low Check Kian | Resolution 4 |
| 4. | To re-elect Ms Christina Hon Kwee Fong (Mrs Christina Ong) (independent member of the Audit Committee) who ceases to hold office in accordance with Article 103 of the Company's Articles of Association and who, being eligible, offers herself for re-election. | Resolution 5 |
| 5. | To approve payment of Directors' fees by the Company of up to S\$2,950,000 for the financial year ending 31 March 2015 (2014: up to S\$2,710,000; increase: S\$240,000). | Resolution 6 |
| 6. | To re-appoint Auditors and to authorise the Directors to fix their remuneration. | Resolution 7 |
| 7. | To transact any other business of an Annual General Meeting. | |

Special Business

8. To consider and, if thought fit, to pass with or without amendments the following Resolutions as Ordinary Resolutions:
- (a) That authority be and is hereby given to the Directors to:
- (i) (1) issue shares in the capital of the Company ("shares") whether by way of rights, bonus or otherwise; and/or
- (2) make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,
- at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and
- (ii) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

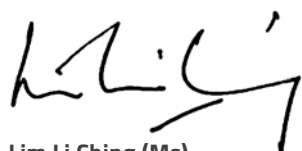
- (I) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (II) below), of which the aggregate number of shares to be issued other than on a *pro rata* basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 5% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (II) below);
- (II) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited ("SGX-ST")) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (I) above, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time this Resolution is passed, after adjusting for:
 - (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
 - (b) any subsequent bonus issue or consolidation or sub-division of shares;
- (III) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST, the Listing Rules of ASX Limited ("ASX") and the rules of any other stock exchange on which the shares of the Company may for the time being be listed or quoted ("Other Exchange") for the time being in force (unless such compliance has been waived by the SGX-ST, ASX or, as the case may be, the Other Exchange) and the Articles of Association for the time being of the Company; and
- (IV) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

Resolution 8

- (b) That approval be and is hereby given to the Directors to grant awards in accordance with the provisions of the SingTel Performance Share Plan 2012 ("SingTel PSP 2012") and to allot and issue from time to time such number of fully paid-up shares as may be required to be delivered pursuant to the vesting of awards under the SingTel PSP 2012, provided that:
 - (i) the aggregate number of new shares to be issued pursuant to the vesting of awards granted or to be granted under the SingTel PSP 2012 shall not exceed 5% of the total number of issued shares (excluding treasury shares) from time to time; and
 - (ii) the aggregate number of new shares under awards to be granted pursuant to the SingTel PSP 2012 during the period commencing from the date of this Annual General Meeting of the Company and ending on the date of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier, shall not exceed 0.5% of the total number of issued shares (excluding treasury shares) from time to time.

Resolution 9

By Order of the Board



Lim Li Ching (Ms)

Assistant Company Secretary
Singapore, 26 June 2014

Explanatory Notes:

1. In relation to the retirement of Directors by rotation at the 22nd Annual General Meeting, Mr Dominic Ho is also due to retire by rotation and he has given notice to the Company that he does not wish to be re-elected to office thereat.
2. **Resolutions 3 to 5** – Detailed information on these Directors can be found under ‘Board of Directors’, ‘Past Chairmanships and Directorships’ and ‘Corporate Governance’ in the Company’s Annual Report 2014. Save as disclosed in those sections, there are no relationships including immediate family relationships between each of these Directors and the other Directors, the Company or its 10% shareholders.
3. **Resolution 6** is to facilitate payment of Directors’ fees of up to S\$2,950,000 for the financial year ending 31 March 2015. The proposed increase in the maximum aggregate Directors’ fees is due to an increase in the fees to be paid to the Chairman. Except for the fees payable to the Chairman, it is proposed that the remuneration framework for the non-executive Directors remains unchanged from the framework for the financial year ended 31 March 2014. It is proposed that the Chairman will receive an all-inclusive fee of S\$960,000 (save for car-related benefits), to be paid two-thirds in cash and one-third in SingTel shares. There will be no separate retainer fees, committee fees, attendance fees or travel allowance to be paid to the Chairman.

One-third of the fees payable to Chairman is proposed to be delivered in the form of a share award to be granted under the SingTel Performance Share Plan 2012 (“SingTel PSP 2012”). See the Company’s Circular to Shareholders and CUFs Holders dated 26 June 2014 for details on the proposed alterations to the SingTel PSP 2012 to permit grants of fully paid shares to be made to the non-executive Directors as part of their remuneration in respect of their office as such, and details of the proposed award of shares to be made to the Chairman pursuant to the SingTel PSP 2012, as proposed to be altered.

In arriving at the proposed Chairman’s fees of S\$960,000, the Company took into account:

- (a) the significant leadership role played by the Chairman on the Board, and in providing clear oversight and guidance to management;
- (b) the amount of time the Chairman spends on SingTel matters, including providing input and guidance on strategy and supporting management in engaging with a wide range of other stakeholders such as partners, governments and regulators, as well as travelling to visit the Group’s key associates in the region. In this regard, the Board has agreed with the Chairman that he will commit a significant proportion of his time to his role as Chairman of the SingTel Board and will manage his other time commitments accordingly; and
- (c) comparable benchmarks from other large listed companies in Singapore that have chairmen with similar roles and responsibilities, as well as benchmarks from large listed companies in Australia, where SingTel is also listed and where SingTel has sizeable operations.

Additional information on the role of the Chairman can be found under ‘Corporate Governance’ in the Company’s Annual Report 2014.

For the other non-executive Directors, the proposed remuneration framework for the financial year ending 31 March 2015 is the same as that for the financial year ended 31 March 2014. The Directors’ fees for the other non-executive Directors are calculated based on, among other things, the number of expected Board and committee meetings for the financial year ending 31 March 2015 and the number of Directors expected to hold office during the course of that year.

The aggregate fees paid to the non-executive Directors for the financial year ended 31 March 2014 was S\$2,119,865. Additional information on the Directors’ fees can be found under ‘Corporate Governance’ in the Company’s Annual Report 2014.

Shareholders’ approval is required for the Directors’ fees pursuant to the Companies Act, Chapter 50 of Singapore, the Articles of Association of the Company and ASX Listing Rule 10.17.

The Company will disregard any votes cast on Resolution 6 by:

- (a) a Director of the Company; and
- (b) an associate (as defined for the purposes of the Listing Rules of ASX Limited) of that person (or those persons).

However, the Company need not disregard a vote if:

- (i) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (ii) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

4. **Resolution 8** is to empower the Directors to issue shares in the capital of the Company and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments, up to a number not exceeding in total 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company, with a sub-limit of 5% for issues other than on a *pro rata* basis to shareholders. The 5% sub-limit for *non-pro rata* issues is lower than the 20% sub-limit allowed under the Listing Manual of the SGX-ST and the Articles of Association of the Company. For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time that Resolution 8 is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time that Resolution 8 is passed, and (b) any subsequent bonus issue or consolidation or sub-division of shares.
5. **Resolution 9** is to empower the Directors to offer and grant awards pursuant to the SingTel PSP 2012 and to issue shares in the capital of the Company pursuant to the vesting of awards granted pursuant to the SingTel PSP 2012 provided that: (a) the aggregate number of new shares which may be issued under the SingTel PSP 2012 does not exceed 5% of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time and (b) the aggregate number of new shares under awards which may be granted pursuant to the SingTel PSP 2012 from this Annual General Meeting to the next Annual General Meeting shall not exceed 0.5% of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time.

As at 30 April 2014, awards in respect of 32,087,001 and 14,006,232 shares remain outstanding under the SingTel Performance Share Plan (which was terminated following the adoption of the SingTel PSP 2012 in July 2012) and the SingTel PSP 2012 respectively.

Notwithstanding Resolutions 8 and 9, as the Company is admitted to the official list of ASX Limited, the Company is bound to comply with the Listing Rules of ASX Limited that are in force from time to time, in particular Listing Rule 7.1 (which deals with new issues of equity securities exceeding 15% of capital) and Chapter 10 of the Listing Rules (which deals with transactions with persons in a position of influence).

Proxies:

1. With the exception of the Central Provident Fund Board and CHESS Depository Nominees Pty Ltd ("CDN") (who may each appoint more than two proxies), a member entitled to attend, speak and vote at the Annual General Meeting is entitled to appoint not more than two proxies to attend, speak and vote instead of him, and such proxy need not be a member of the Company.
2. Every instrument of proxy, other than instruments of proxy from CDN, must be lodged at the office of the Company's Singapore registry, M & C Services Private Limited at 112 Robinson Road #05-01, Singapore 068902, not less than 48 hours before the time appointed for the Annual General Meeting. Every instrument of proxy from CDN must be lodged by the holders of CHESS Units of Foreign Securities ("CUFS") relating to ordinary shares in the Company at the office of the Company's Australian registry, Computershare Investor Services Pty Limited at Level 4, 60 Carrington Street, Sydney NSW 2000, Australia or GPO Box 242, Melbourne VIC 8060, Australia, not less than 48 hours before the time appointed for the Annual General Meeting.
3. To obtain a complimentary copy of CDN's Financial Services Guide ("FSG"), or any Supplementary FSG, a member or CUFS holder may visit http://www.asx.com.au/documents/settlement/CHESS_Depositary_Interests.pdf or phone 1300 300 2790 to have one sent to him.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

NOTICE OF BOOKS CLOSURE

(for Shares Quoted on the Singapore Exchange Securities Trading Limited)

NOTICE IS ALSO HEREBY GIVEN THAT the Transfer Book and Register of Members of the Company will be closed on 7 August 2014 for the preparation of dividend warrants. Duly completed registrable transfers of the ordinary shares in the capital of the Company ("Shares") received by the Company's Share Registrar, M & C Services Private Limited at 112 Robinson Road #05-01, Singapore 068902, up to 5.00 p.m. on 6 August 2014 will be registered to determine members' entitlements to the proposed final dividend.

Members whose Securities Accounts with The Central Depository (Pte) Limited are credited with Shares at 5.00 p.m. on 6 August 2014 will be entitled to the proposed final dividend. Payment of the final dividend, if approved by members at the 22nd Annual General Meeting, will be made on 22 August 2014.

NOTICE OF RECORD DATE

(for CHESS Units of Foreign Securities over the Shares Quoted on ASX)

NOTICE IS ALSO HEREBY GIVEN THAT the record date ("Record Date") to determine entitlements to the proposed final dividend is 6 August 2014. Holders of CHESS Units of Foreign Securities relating to ordinary shares ("Shares") in the Company ("CUFS") as at the Record Date will be entitled to receive the proposed final dividend. Payment of the final dividend, if approved by members at the 22nd Annual General Meeting, will be made on 22 August 2014.

The rate of exchange applicable in determining the amount of currency of Australia that is to be paid to satisfy the obligation to pay such proposed final dividend in relation to the Shares, including Shares traded in the form of CUFS that are quoted on ASX, will be the average of the quoted rates, as selected by any Director, prevailing over the five market days immediately preceding the Record Date.

By Order of the Board



Lim Li Ching (Ms)

Assistant Company Secretary
Singapore, 26 June 2014

Notes:

A member (other than CHESS Depository Nominees Pty Ltd) who wishes to have his SingTel dividends credited directly into his bank account should contact The Central Depository (Pte) Limited at Tel: +65 6535 7511, if he has not already signed/returned his Direct Crediting Authorisation Form.

A CUFS holder who wishes to have his SingTel dividends credited directly into his bank account should contact the Company's Australian registry, Computershare Investor Services Pty Limited at Tel: 1800 501 501 or +61 3 9415 4029, if he has not already signed/returned his Request for Direct Crediting of Dividends Form ("Form"). The Form can be downloaded from www.computershare.com.