



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

**ISSUANCE OF S\$1,000,000,000 3.30 PER CENT. SUBORDINATED PERPETUAL SECURITIES
UNDER THE S\$10,000,000,000 GUARANTEED EURO MEDIUM TERM NOTE PROGRAMME OF
SINGTEL GROUP TREASURY PTE. LTD.**

Singapore Telecommunications Limited ("**Singtel**"), on behalf of its wholly-owned subsidiary Singtel Group Treasury Pte. Ltd. ("**SGT**"), wishes to announce the following information in connection with its news release dated 8 April 2021 that SGT had priced S\$1.0 billion of subordinated perpetual securities ("**Perpetual Securities**") on 7 April 2021, guaranteed by Singtel.

1. Issuance of S\$1,000,000,000 3.30 Per Cent. Subordinated Perpetual Securities under the S\$10,000,000,000 Guaranteed Euro Medium Term Note Programme of SGT

The Perpetual Securities were drawn down under SGT's existing S\$10 billion Euro Medium Term Note Programme guaranteed by Singtel ("**Programme**") and have an initial rate of distribution of 3.30 per cent per annum.

In the Pricing Supplement dated 7 April 2021 ("**Pricing Supplement**") issued in connection with the issue of the Perpetual Securities, reference was made to an application to the Inland Revenue Authority of Singapore ("**IRAS**") for an advance tax ruling to confirm, amongst other things, whether the IRAS would regard the Perpetual Securities as "debt securities" for the purposes of the Income Tax Act, Chapter 134 of Singapore ("**Income Tax Act**") and the distributions under the Perpetual Securities (including any Arrears of Distribution and any Additional Distribution Amounts) as interest payable on indebtedness such that holders of the Perpetual Securities may enjoy the tax concessions and exemptions available for qualifying debt securities ("**QDS**"), provided that the relevant conditions are met.

2. Advance Tax Ruling Obtained from IRAS

Singtel (on behalf of SGT) wishes to announce that based on such ruling which has been obtained from the IRAS and the Return on Debt Securities in respect of the Perpetual Securities filed with the Monetary Authority of Singapore, the Perpetual Securities would be regarded as "debt securities" for the purposes of the Income Tax Act and Regulation 2 of the Income Tax (Qualifying Debt Securities) Regulations, and accordingly the distributions due and payable on the Perpetual Securities (including Arrears of Distribution and any Additional Distribution Amounts) will be regarded as interest payable on indebtedness. Correspondingly, the Perpetual Securities should qualify as QDS and holders of the Perpetual Securities should therefore be able to enjoy the tax exemptions and concessions available under the QDS scheme subject to the conditions as set out in the section "*Taxation – Singapore Taxation*" of the offering circular dated 2 November 2020 in respect of the Programme.

Issued by Singapore Telecommunications Limited on 16 July 2021.