

Investor Relations



STRIVE FOR CLEAR, OPEN AND ACCURATE DISCLOSURES

to help investors make informed and timely decisions about their Singtel securities



PROMOTE TWO-WAY INVESTOR COMMUNICATION

through different touch points and forums



MAINTAIN LEADERSHIP AND SET THE BAR

for corporate governance standards; champion integrity, transparency and accountability as a responsible corporate citizen

PROACTIVE AND OPEN COMMUNICATION WITH THE INVESTMENT COMMUNITY

We are committed to help investors better assess the performance of the Group's diverse operations covering multiple geographies, products and business segments. We provide extensive qualitative and quantitative disclosures to demonstrate the progress of our strategic initiatives and our strong fundamentals.

During the financial year ended 31 March 2017, the management and Investor Relations (IR) team engaged more than 500 investors in 280 meetings and conference calls to discuss the Group's business strategy, operational and financial performance and prospects. We also participated in local and overseas investor conferences and roadshows, covering Hong Kong, Malaysia, the US and Europe.

To give investors a better understanding of our business and operations, we hold an Investor Day annually. On this day, investors and analysts meet with the senior management of Singtel, Optus and our regional associates. The event features presentations from senior management and a question and answer session. A record 72

participants attended last year's event and many of them gained a deeper appreciation of the Group's strategic direction and ability to deliver a strong performance.

We also conducted site visits to our business facilities. Over 100 investors toured our Singtel Innovation Centre, a showcase of the Group's aspirational technologies in areas like cyber security, smart living, data analytics and cloud. Different exhibits bring to life some of our ideas of how we envision technology can improve business processes and consumers' lives.

Retail investors also play an important part of our outreach efforts and the IR team continues to engage them outside of our general meetings. We have renewed our long-term sponsorship of the Securities Investors Association (Singapore) (SIAS) Investor Education Programme, hosting events such as the annual Singtel-SIAS dialogue specifically for retail shareholders. Retail investors are also able to reach out directly through email and telephone on any issues and concerns they may have. Through these initiatives, we continue to promote Singtel and sustain interaction with the investment community.

In an Extraordinary General Meeting in October 2016, shareholders approved the acquisition of shares in Intouch Holdings and Bharti Telecom from Temasek Holdings in a S\$2.5 billion transaction. In the period leading up to the meeting, we conducted an extensive outreach to investors to explain the rationale for the investment and how it would create long-term shareholder value. The acquisition was successfully completed in November 2016, with more than 99% of shares voted in favour of the acquisition.

MAINTAIN LEAD IN CORPORATE GOVERNANCE, TRANSPARENCY AND INVESTOR RELATIONS

We nurture and maintain strong links with sell-side research analysts and are well covered by more than 20 analysts based in Hong Kong, Malaysia, Singapore and the UK who issue regular reports. We monitor analyst, industry and media reports closely as part of our efforts to continuously improve disclosures and IR practices.

Each year, we commission an independent study to gather investor perceptions of our business. The study, comprising in-depth interviews with approximately 60 institutional investors and research analysts,

gives our Board and management a better understanding of our investors' views and concerns. It also helps the IR team identify areas of investor focus, enabling us to tailor our communications and disclosures accordingly. In the latest study, Singtel continued to be recognised for our strong management, corporate governance, investment appeal and exposure to leading telcos in the emerging markets. Investors acknowledged the near-term challenges of the telco industry and agreed that the Group is deploying the right strategies to drive growth through investments in cyber security and increasing stakes in the associates.

Good corporate governance also plays a vital role in shaping investor perceptions of the integrity, transparency, accountability and efficiency of a company. We keep abreast of the latest developments and benchmark ourselves against best practices in key areas such as disclosure, board structure, shareholder rights and remuneration.

The Singtel IR website is the primary source for corporate information, financial data and significant business developments for the investment community. All new, material announcements are made available

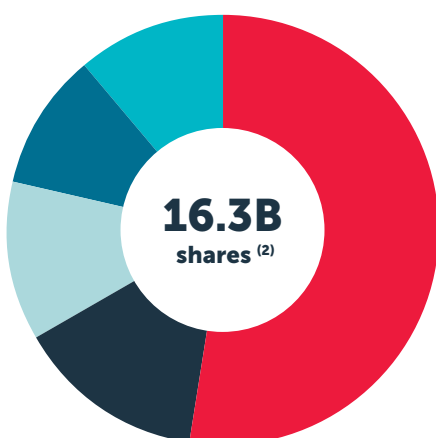
on the IR website immediately after they are released to the Singapore Exchange to ensure fair, equal and prompt dissemination of information. In addition, we continuously review the level of disclosure, to align it with global best practices and take into account new business initiatives.

During our quarterly financial results announcements, we issue a comprehensive set of materials, including detailed financial statements, management discussion and analysis and presentation slides. Our management responds to questions from investors and analysts over a conference call on the day of the results announcement and a transcript of the conference call is made available on the Singtel IR website the next work day.

SHAREHOLDER INFORMATION

As at 31 March 2017, Temasek Holdings (Private) Limited remained our largest shareholder, with 52% of issued share capital. Other Singapore shareholders held approximately 12%. In terms of geographical distribution, the US/Canada and Europe accounted for approximately 14% and 10% of issued share capital respectively.

SHARE OWNERSHIP BY GEOGRAPHY ⁽¹⁾



● Temasek Holdings ⁽³⁾	52%
● US/Canada	14%
● Singapore (ex Temasek)	12%
● Europe	10%
● Others	11%

Notes:

⁽¹⁾ These figures do not add up to 100% due to rounding.

⁽²⁾ As at 31 March 2017.

⁽³⁾ Includes direct and deemed interest.



IR CALENDAR OF EVENTS

Mar 2016

- Investor Meeting with Chairman and Board Members, Singapore

Apr 2016

- Credit Suisse Asian Investment Conference, Hong Kong

May 2016

- Non-deal Equity Roadshows, Singapore, Europe and the US
- Singtel Investor Day, Singapore
- Singtel Explorer Tour: Singtel Innovation Centre, Singapore
- dbAccess Asia Conference 2016 site tour: NCS Centre for Solutions for Urbanised Future, Singapore

Jul 2016

- 24th Annual General Meeting, Singapore
- Non-deal Equity Roadshow, Kuala Lumpur

Aug 2016

- Non-deal Equity Roadshow, Singapore
- Conference Calls: Proposed acquisition of stakes in Intouch Holdings and Bharti Telecom

Sep 2016

- CLSA Investors' Forum, Hong Kong

Oct 2016

- Extraordinary General Meeting, Singapore

Nov 2016

- Morgan Stanley Asia Pacific Summit, Singapore
- Morgan Stanley European TMT Conference, Barcelona
- Non-deal Equity Roadshows, Singapore & the UK

Feb 2017

- Non-deal Equity Roadshow, Singapore

Mar 2017

- Morgan Stanley Hong Kong Summit, Hong Kong