



News Release

Singtel establishes S\$2 billion value realisation share buyback programme

Singapore, 22 May 2025 – Singtel’s Board of Directors has authorised its first share buyback programme of up to S\$2 billion as part of the Group’s active capital management strategy to drive sustained growth and value for shareholders.

Funding for the share buybacks will be underpinned by excess capital from the Group’s asset recycling proceeds. In May 2024, Singtel set a mid-term asset recycling target of S\$6 billion under its Singtel28 growth plan which it is now raising to S\$9 billion.

The value realisation share buyback programme is the latest capital management initiative undertaken by Singtel, following a change in dividend policy in May 2024 to include a value realisation dividend in addition to a core dividend. The value realisation dividend was introduced to return excess capital to shareholders.

Mr Arthur Lang, Singtel’s Group CFO said, “Our value realisation share buyback programme reflects the robustness of our capital management approach and balance sheet. Together with our dividend policy which includes the value realisation dividends, this move reflects our confidence in the Group’s long-term value and our commitment to deliver sustained value for shareholders. Building on the Group’s proven track record in asset recycling, and the opportunities we are seeing, we are increasing our medium-term capital recycling target to S\$9 billion to further fund business growth and return excess capital to our shareholders.”

The Group’s value realisation share buyback programme will be administered in accordance with Singtel’s Share Purchase Mandate, which allows the purchase of up to 5% of its total issued shares (excluding treasury shares and subsidiary holdings) and is subject to shareholder approval at each annual general meeting. The programme, which will be delivered over the course of three years until financial year 2028, involves the purchase of shares in the open market that will subsequently be cancelled. The buybacks will be carried out at management’s discretion and is subject to market conditions. This programme is in addition to share buybacks for the Group’s employee share schemes.

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About Singtel

Singtel is a leading Asian communications technology group, operating next-generation connectivity, digital infrastructure and digital businesses including regional data centre arm Nxera and regional IT services arm NCS. The Group has presence in Asia, Australia and Africa and reaches over 800 million mobile customers in 20 countries.

For consumers, Singtel delivers a complete and integrated suite of services, including mobile, broadband and TV. For enterprises, Singtel offers a complementary array of workforce mobility solutions, data hosting, cloud, network infrastructure, analytics and cyber security capabilities.

Singtel is dedicated to continuous innovation, harnessing technology to create new and exciting customer experiences, support enterprises in their digital transformation and shape a more sustainable, digital future.

For more information, visit www.singtel.com.

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