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

ANNOUNCEMENT PURSUANT TO
CLAUSE 704 OF THE SGX LISTING MANUAL

INCORPORATION OF SUBSIDIARY
ST-2 SATELLITE VENTURES PRIVATE LIMITED

Singapore Telecommunications Limited ("SingTel") wishes to announce that a subsidiary, ST-2 Satellite Ventures Private Limited ("ST-2 Satellite"), has been incorporated in Singapore with an initial issued and paid-up capital of S$3 comprising three ordinary shares of S$1 each ("Shares"). SingTelSat Private Limited, a wholly-owned subsidiary of SingTel, holds two Shares and Chunghwa Telecom Singapore Pte. Ltd., a wholly-owned subsidiary of Chunghwa Telecom Co., Ltd., holds the remaining Share.

The principal activities of ST-2 Satellite are the construction and ownership of the ST-2 satellite. This satellite is targeted to be delivered in 2010 and will replace the ST-1 satellite, which will be retired in 2011.

By Order of the Board

Chan Su Shan (Ms)
Company Secretary

Dated: 7 October 2008