

Pricing Supplement

**STARHUB LTD**

(UEN / Company Registration No. 199802208C)  
(Incorporated with limited liability in Singapore)  
as the "**Issuer**"

S\$1,000,000,000

Multicurrency Medium Term Note Programme

SERIES NO: 002

TRANCHE NO: 001

S\$300,000,000 3.55 Per Cent. Fixed Rate Notes due 2026  
Issue Price: 100 per cent.

DBS Bank Ltd.

United Overseas Bank Limited

Issuing and Paying Agent

DBS Bank Ltd.

10 Toh Guan Road

#04-11 (Level 4B)

DBS Asia Gateway

Singapore 608838

The date of this Pricing Supplement is 3 June 2016.

This Pricing Supplement relates to the Tranche of Notes referred to above.

This Pricing Supplement, under which the Notes described herein (the "**Notes**") are issued, is supplemental to, and should be read in conjunction with, the Information Memorandum dated 24 May 2016 (as revised, supplemented, amended, updated or replaced from time to time, the "**Information Memorandum**") issued in relation to the S\$1,000,000,000 Multicurrency Medium Term Note Programme of StarHub Ltd (the "**Issuer**"). Terms defined in the Information Memorandum have the same meaning in this Pricing Supplement. The Notes will be issued on the terms of this Pricing Supplement read together with the Information Memorandum.

This Pricing Supplement does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the Notes or the distribution of this Pricing Supplement in any jurisdiction where such action is required.

Where interest, discount income, prepayment fee, redemption premium or break cost is derived from any Notes by any person who (a) is not resident in Singapore and (b) carries on any operations in Singapore through a permanent establishment in Singapore, the tax exemption available for qualifying debt securities (subject to certain conditions) under the Income Tax Act (Chapter 134 of Singapore) (the "**Income Tax Act**"), shall not apply if such person acquires such Notes using the funds and profits of such person's operations through a permanent establishment in Singapore. Any person whose interest, discount income, prepayment fee, redemption premium or break cost derived from the Notes is not exempt from tax (including for the reasons described above) shall include such income in a return of income made under the Income Tax Act.

The terms of the Notes and additional provisions relating to their issue are as follows:

1.	Series No.:	002
2.	Tranche No.:	001
3.	Currency:	Singapore dollars
4.	Principal Amount of Series:	S\$300,000,000
5.	Principal Amount of Tranche:	S\$300,000,000
6.	Denomination Amount:	S\$250,000
7.	Calculation amount (if different from Denomination Amount):	Not applicable
8.	Issue Date:	8 June 2016
9.	Listing Date:	9 June 2016
10.	Redemption Amount: (including early redemption)	Denomination Amount
11.	Interest Basis:	Fixed Rate
12.	Redemption/Payment Basis:	Redemption at par
13.	Interest Commencement Date:	8 June 2016
14.	<u>Fixed Rate Note</u>	
	(a) Maturity Date:	8 June 2026
	(b) Day Count Fraction:	Actual/365 (Fixed)
	(c) Interest Payment Date(s):	The dates falling on 8 June and 8 December each year. The first interest payment will commence on 8 December 2016
	(d) Initial Broken Amount:	Not applicable
	(e) Final Broken Amount:	Not applicable
	(f) Interest Rate:	3.55 per cent. per annum payable semi-annually in arrear
15.	<u>Floating Rate Notes</u>	Not applicable
16.	<u>Variable Rate Notes</u>	Not applicable
17.	<u>Hybrid Notes</u>	Not applicable
18.	<u>Zero-Coupon Notes</u>	Not applicable

19.	Noteholders' Redemption Option: Noteholders' Redemption Option Period (Condition 5(b))	No
20.	Issuer's Redemption Option: Issuer's Redemption Option Period (Condition 5(c))	No
21.	Issuer's Purchase Option: Issuer's Purchase Option Period (Condition 5(d))	No
22.	Noteholders' VRN Purchase Option: Noteholders' VRN Purchase Option Period (Condition 5(e)(i))	No
23.	Noteholders' Purchase Option: Noteholders' Purchase Option Period (Condition 5(e)(ii))	No
24.	Redemption for Taxation Reasons: (Condition 5(f))	Yes
25.	Notes to be represented on issue by:	Permanent Global Note
26.	Temporary Global Note exchangeable for Definitive Notes:	Not applicable
27.	Temporary Global Note exchangeable for Permanent Global Note:	Not applicable
28.	Applicable TEFRA exemption:	C Rules
29.	Method of issue of Notes:	Syndicated Issue
30.	The following Dealers are subscribing for the Notes:	DBS Bank Ltd. and United Overseas Bank Limited will be subscribing for the Notes in the manner described in the subscription agreement dated [•] June 2016 made between them and the Issuer.
31.	The aggregate principal amount of Notes issued has been translated in Singapore Dollars at the rate of [•] producing a sum of (for Notes not denominated in Singapore Dollars):	Not applicable
32.	Listing:	Singapore Exchange Securities Trading Limited
33.	ISIN Code:	SG73C2000007
34.	Common Code:	Not applicable

35. Clearing System(s): The Central Depository (Pte) Limited
36. Depository: The Central Depository (Pte) Limited
37. Delivery: Delivery free of payment
38. Issuing and Paying Agent: DBS Bank Ltd.
39. Use of Proceeds: The net proceeds of the issue of the Notes will be used for financing the general corporate funding requirements or investments of StarHub and/or the StarHub Group (including financing new acquisitions and investments, refinancing of existing borrowings, working capital, capital expenditure and other general funding requirements).
40. Other terms: Nil

Details of any additions or variations to terms and conditions of the Notes as set out in the Information Memorandum: Nil

Any additions or variations to the selling restrictions: Nil

**STARHUB LTD**



Signed: \_\_\_\_\_

Name: Dennis Chia

Title: Chief Financial Officer