

Pricing Supplement



Singapore Technologies Telemedia Pte Ltd
(UEN/Company Registration No. 199500279W)
(Incorporated with limited liability in Singapore)

S\$3,000,000,000
Multicurrency Debt Issuance Programme

SERIES NO: 005
TRANCHE NO: 001

S\$300,000,000 5.50 Per Cent. Subordinated Perpetual Securities

Issue Price: 100 per cent.

Joint Lead Managers and Joint Bookrunners

DBS Bank Ltd.

United Overseas Bank Limited

Issuing and Paying Agent and Registrar

DBS Bank Ltd.
10 Toh Guan Road
#04-11 (Level 4B)
DBS Asia Gateway
Singapore 608838

The date of this Pricing Supplement is 7 July 2023.

This Pricing Supplement relates to the Tranche of Perpetual Securities referred to above.

This Pricing Supplement, under which the Perpetual Securities described herein (the “**Perpetual Securities**”) are issued, is supplemental to, and should be read in conjunction with, the Information Memorandum dated 8 June 2023 (as revised, supplemented, amended, updated or replaced from time to time, the “**Information Memorandum**”) issued in relation to the S\$3,000,000,000 Multicurrency Debt Issuance Programme of Singapore Technologies Telemedia Pte Ltd (the “**Issuer**”). Terms defined in the Information Memorandum have the same meaning in this Pricing Supplement. The Perpetual Securities will be issued on the terms of this Pricing Supplement read together with the Information Memorandum. Copies of the most recent publicly available audited consolidated financial statements of the Issuer and its subsidiaries which are deemed incorporated by reference in the Information Memorandum are available on the SGX-ST's website at www.sgx.com.

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 Perpetual Securities or the distribution of this Pricing Supplement in any jurisdiction where such action is required.

An advance tax ruling will be requested from the Inland Revenue Authority of Singapore (“**IRAS**”) to confirm, amongst other things, whether the IRAS would regard the Perpetual Securities as “debt securities” for the purposes of the Income Tax Act 1947 of Singapore (the “**ITA**”) and the distributions (including any Arrears of Distribution and any Additional Distribution Amount) made under the Perpetual Securities as interest payable on indebtedness such that holders of the Perpetual Securities may enjoy the tax concessions and exemptions available for qualifying debt securities under the qualifying debt securities scheme, as set out in the section “Singapore Taxation” of the Information Memorandum provided that the relevant conditions are met.

There is no guarantee that a favourable ruling will be obtained from the IRAS. In addition, no assurance is given that the Issuer can provide all information or documents requested by IRAS for the purpose of the ruling request, and a ruling may not therefore be issued.

If the Perpetual Securities are not regarded as “debt securities” for the purposes of the ITA, the distributions (including any Arrears of Distribution and any Additional Distribution Amount) made under the Perpetual Securities are not regarded as interest payable on indebtedness or holders thereof are not eligible for the tax concessions or exemptions under the qualifying debt securities scheme, the tax treatment to holders may differ.

No assurance, warranty or guarantee is given on the tax treatment to holders of the Perpetual Securities in respect of the distributions payable to them (including any Arrears of Distribution and any Additional Distribution Amount). Investors should therefore consult their own accounting and tax advisers regarding the Singapore income tax consequences of their acquisition, holding and disposal of the Perpetual Securities.

Where interest (including distributions which are regarded as interest for Singapore income tax purposes), discount income, prepayment fee, redemption premium, break cost or payment on the redemption of the Perpetual Securities upon their maturity or on the early redemption of the Perpetual Securities is derived from any of the Perpetual Securities by any person who (i) is not resident in Singapore and (ii) carries on any operations in Singapore through a permanent establishment in Singapore, the tax exemption available for qualifying debt securities (if applicable and subject to certain conditions) under the ITA shall not apply if such person acquires such Perpetual Securities using the funds and profits of such person's operations through a permanent establishment in Singapore. Any person whose interest (including distributions which are regarded as interest for Singapore income tax purposes), discount income, prepayment fee, redemption premium, break cost or payment on the redemption of the Perpetual Securities upon their maturity or on the early redemption of the Perpetual Securities which is derived from the Perpetual Securities is not exempt from tax (including for the reasons described above) shall include such income in a return of income made under the ITA.

Notification under Section 309B(1)(C) of the Securities and Futures Act 2001 of Singapore:

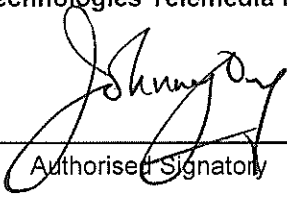
The Perpetual Securities are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Prohibition of Sales to EEA Retail Investors – The Perpetual Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended, the “**Prospectus Regulation**”). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the “**PRIIPs Regulation**”) for offering or selling the Perpetual Securities or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Perpetual Securities or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

Prohibition of Sales to UK Retail Investors – The Perpetual Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (the “**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the “**EUWA**”); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the “**FSMA**”) and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by the PRIIPs Regulation as it forms part of domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Perpetual Securities or otherwise making them available to retail investors in the UK has been

prepared and therefore offering or selling the Perpetual Securities or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

Singapore Technologies Telemedia Pte Ltd

Signed:  _____
Authorised Signatory

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

1.	Series No.:	005
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:	11 July 2023
9.	Redemption Amount (including early redemption):	Denomination Amount
10.	Status of the Perpetual Securities:	Subordinated Perpetual Securities
11.	Distribution Basis:	Fixed Rate
12.	Distribution Commencement Date:	11 July 2023
13.	Fixed Rate Perpetual Security	
	(a) Day Count Fraction:	Actual/365 (Fixed)
	(b) Distribution Payment Date(s):	11 January and 11 July in each year, with the first Distribution Payment Date falling on 11 January 2024
	(c) Initial Broken Amount:	Not applicable
	(d) Final Broken Amount:	Not applicable
	(e) Distribution Rate:	5.50 per cent. per annum
	(f) First Reset Date:	11 July 2030
	(g) Reset Date:	The First Reset Date and each date falling every 7 years after the First Reset Date

	(h) Relevant Rate:	SORA OIS Rate
	(i) Initial Spread:	2.247 per cent.
	(j) Reset Period:	7 years
	(k) Step-Up Date:	11 July 2030
	(l) Step-Up Margin:	1 per cent. per annum
	(m) Reference Banks:	Not applicable
14.	Floating Rate Perpetual Security	Not applicable
15.	Optional Payment	Applicable
16.	Dividend Pusher and Reference Period	Applicable; 12 months
17.	Dividend Stopper	Applicable
18.	Non-Cumulative Deferral	Not applicable
19.	Cumulative Deferral	Applicable
20.	Additional Distribution	Applicable
21.	Issuer's Redemption Option	Yes
	Issuer's Redemption Option Period (Condition 5(b)):	The Issuer may, on giving not less than 30 days' nor more than 60 days' prior notice to the Perpetual Securityholders' redeem in whole, but not in part, the Perpetual Securities on 11 July 2030 or any Distribution Payment Date thereafter.
22.	Redemption for Taxation Reasons: (Condition 5(c)):	Yes
23.	Redemption for Accounting Reasons: (Condition 5(d)):	Yes
24.	Redemption for Tax Deductibility: (Condition 5(e)):	Yes
25.	Redemption in the case of Minimal Outstanding Amount: (Condition 5(f)):	Yes

26.	Form of Perpetual Securities:	Registered Global Certificate
27.	Talons for future Coupons to be attached to Definitive Perpetual Securities:	Not applicable
28.	Applicable TEFRA exemption:	Not applicable
29.	Prohibition of sales to EEA Retail investors:	Applicable
30.	Prohibition of sales to UK Retail investors:	Applicable
31.	Listing:	Singapore Exchange Securities Trading Limited
32.	ISIN Code:	SGXF49261369
33.	Common Code:	264985196
34.	Clearing System(s):	The Central Depository (Pte) Limited
35.	Depository:	The Central Depository (Pte) Limited
36.	Delivery:	Delivery free of payment
37.	Method of issue of Perpetual Securities:	Syndicated Issue
38.	The following Dealers are subscribing for the Perpetual Securities:	DBS Bank Ltd. and United Overseas Bank Limited
39.	Stabilising Manager(s) (if any):	Not applicable
40.	The aggregate principal amount of Perpetual Securities issued has been translated in Singapore dollars at the rate of [●] producing a sum of (for Perpetual Securities not denominated in Singapore dollars):	Not applicable
41.	Use of proceeds:	The net proceeds of the issue of the Perpetual Securities will be used for financing the general corporate funding requirements or investments of the Issuer, its subsidiaries and/or associated companies (including financing

new investments and acquisitions, refinancing of existing borrowings, working capital, capital expenditure and other general funding requirements)

42. Other terms:

Not applicable

43. Private Bank Rebate:

Applicable

Private banking selling commission of 0.25 per cent. of the aggregate principal amount of the Perpetual Securities allocated to private banking sales channels.

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

Not applicable

Any additions or variations to the selling restrictions:

Not applicable