

STARHUB LTD
(Co. Reg. No. 199802208C)
(Incorporated in the Republic of Singapore)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF STARHUB LTD HELD AT MEETING ROOM 331, LEVEL 3, SUNTEC SINGAPORE CONVENTION & EXHIBITION CENTRE, 1 RAFFLES BOULEVARD, SUNTEC CITY, SINGAPORE 039593 ON THURSDAY, 19 APRIL 2018 AT 11.30 A.M.

Present:

- | | |
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| Steven Terrell Clontz | - Chairman/ Member/ Proxy for: <ul style="list-style-type: none">- BPSS Nominees Singapore (Pte.) Ltd.- Citibank Nominees Singapore Pte Ltd- DBS Nominees Pte Ltd- DBSN Services Pte Ltd- HL Bank Nominees (Singapore) Pte Ltd- HSBC (Singapore) Nominees Pte Ltd- Merrill Lynch (Singapore) Pte Ltd- Morgan Stanley Asia (Singapore) Securities Pte Ltd- Raffles Nominees (Pte) Limited- United Overseas Bank Nominees (Private) Limited |
| Tan Tong Hai | - Executive Director/ CEO/ Member |
| Ma Kah Woh | - Independent Director/ Chairman of Audit Committee/ Member |
| Nihal Vijaya Devadas Kaviratne | - Independent Director/ Chairman of Strategy Committee/ Member |
| Rachel Eng Yaag Ngee | - Lead Independent Director/ Chairman of Nominating Committee/ Member |
| Teo Ek Tor | - Independent Director/ Chairman of Executive Resource & Compensation Committee/ Member |
| Stephen Geoffrey Miller | - Non-Executive Director/ Chairman of Risk Committee |
| Liu Chee Ming | - Independent Director/ Member |
| Michelle Lee Guthrie | - Independent Director |
| Lim Ming Seong | - Non-Executive Director/ Member |
| Nasser Marafih | - Non-Executive Director/ Member |
| Naoki Wakai | - Non-Executive Director |
| Veronica Lai | - Company Secretary and General Counsel/ Member |
| Kong Pooi Foong | - Joint Company Secretary/ Member |

In Attendance:

- | | |
|------------------------|---|
| Chia Choon Hwee Dennis | - Chief Financial Officer/ Member |
| Chong Yoke Sin | - Chief, Enterprise Business Group |
| Jeannie Ong Bee Koon | - Chief Strategic Partnership Officer/ Head of IR/ Member |
| Howie Lau How Sin | - Chief Marketing Officer/ Member |
| Chong Siew Loong | - Chief Technology Officer/ Member |
| Kee Yaw Yee | - Chief Information Officer/ Member |
| Catherine Chia | - SVP, Human Resource |

By Invitation:

- | | |
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| Tan Tze-Gay | - Partner, Allen & Gledhill LLP |
| Bernie Lee | - Partner, Allen & Gledhill LLP |
| Valarie Ching | - Associate, Allen & Gledhill LLP |
| Ong Chai Yan | - Partner, KPMG LLP |
| Siew Yilin | - Senior Manager, KPMG LLP |
| Kwan Kin Foong | - Audit Manager, KPMG LLP |
| Iskander Namazie | - M & C Services Private Limited |
| Andrew Teoh | - Partner, T S Tay Public Accounting Corporation |

1. CHAIRMAN

At the close of the Twentieth Annual General Meeting of the Company at 11.30 a.m., the Chairman called the Extraordinary General Meeting to order.

The Chairman informed that he had been advised by the Secretary that a quorum was present and that 25 proxies in respect of 1,339,457,143 shares had been received.

The Chairman then declared the Meeting open.

2. **NOTICE**

The Notice of the Meeting dated 4 April 2018 as circulated to all members, was taken as read. The Chairman informed that he had been appointed as proxy for 10 shareholders holding 191,595,603 shares in aggregate, to vote on the Resolutions and he would vote on the Resolutions accordingly.

3. **ORDINARY RESOLUTION 1: The Proposed Renewal of the Share Purchase Mandate**

The Chairman informed that the Share Purchase Mandate was a routine mandate, which allowed the Company to undertake share buy-back exercises based on the parameters set out in Section 2 of the Circular dated 4 April 2018. It was a renewal of a similar mandate approved by Shareholders in 2017.

The Chairman requested that a shareholder propose and another shareholder second Resolution 1 as an Ordinary Resolution.

Mr T Pannir Selvam proposed the resolution.

Ms Yeo Siew Wee@Yeo Siew Eng seconded the resolution.

It was resolved with 95.18% of votes by poll that:

- (1) *for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore (the "**Companies Act**"), the exercise by the directors of the Company (the "**Directors**") of all the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company (the "**Shares**") not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:*
 - (a) *on-market purchase(s) ("**Market Purchase**"), transacted on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") through the SGX-ST's trading system, through one or more duly licensed dealers appointed by the Company for such purpose; and/or*
 - (b) *off-market purchase(s) ("**Off-Market Purchase**") (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,*

*and otherwise in accordance with all other laws and regulations and rules of the SGX-ST, be and is hereby authorised and approved generally and unconditionally (the "**Share Purchase Mandate**");*
- (2) *unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earlier of:*
 - (a) *the date on which the next Annual General Meeting of the Company is held; and*
 - (b) *the date by which the next Annual General Meeting of the Company is required by law to be held;*

(3) *in this Resolution:*

“Average Closing Price” means the average of the closing market prices of a Share over the last five Market Days, on which the Shares are transacted on the SGX-ST, immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted in accordance with the rules of the SGX-ST for any corporate action which occurs after the relevant five-Market Day period;

“date of the making of the offer” means the date on which the Company makes an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

“Market Day” means a day on which the SGX-ST is open for trading in securities;

“Maximum Limit” means that number of issued Shares representing 10% of the issued ordinary shares of the Company as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares and subsidiary holdings as at that date); and

“Maximum Price”, in relation to a Share to be purchased or acquired, means the purchase price (excluding related brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) which shall not exceed:

- (a) *in the case of a Market Purchase, 105% of the Average Closing Price; and*
- (b) *in the case of an Off-Market Purchase, 110% of the Average Closing Price; and*

(4) *the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.*

Responding to a shareholder’s query, Chairman confirmed that the Company would consider undertaking share buy-back to purchase treasury shares for the Company’s share programs.

**4. ORDINARY RESOLUTION 2:
The Proposed Modifications to, and Renewal of, the Shareholders’ Mandate for Interested Person Transactions**

The Chairman informed that Resolution 2 was an Ordinary Resolution. He added that he had been appointed as proxy by shareholders to vote on this resolution and would vote on the resolution accordingly.

The proposed modifications to the Shareholders’ Mandate for Interested Person Transactions serve to:

- (a) expand the categories of the General Transactions to align them with the Company’s overall expansion and growth of the activities of its subsidiaries and associated companies, following the Company’s recent acquisitions and enhancement of capabilities in certain areas; and
- (b) to amend the threshold limits for General Transactions to align them with the Company’s existing operational approval and authority limits,

as described and set out in paragraph 3.3 of pages 20 to 21 and pages 30 to 35 of the Circular to Shareholders dated 4 April 2018 (“Circular”).

The Chairman further informed that as stated in the Circular, he would abstain from voting his own shares on this Resolution. He also requested Mr Tan Tong Hai, Mr Ma Kah Woh, Mr Nihal Kaviratne, Ms Rachel Eng, Mr Stephen Miller, Mr Liu Chee Ming, Mr Lim Ming Seong and Dr Nasser Marafih to abstain from voting their shares in respect of this Resolution in view of the directorships and/or executive positions that they each hold in the Temasek Group of companies.

The Chairman also requested the corporate representatives from Temasek Holdings (Private) Limited, and Asia Mobile Holdings Pte. Ltd. and their respective associates to abstain from voting their shares in respect of this Resolution in view of their positions as Mandated Interested Persons under the Shareholders’ Mandate.

The Chairman requested that a shareholder propose and another shareholder second Resolution 1 as an Ordinary Resolution.

Mr T Pannir Selvam proposed the resolution.
Mr Asher Xu Zijia seconded the resolution.

It was resolved with 99.83% of votes by poll that:

- (1) *approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual (“**Chapter 9**”) of the SGX-ST, for the Company, its subsidiaries and associated companies that are entities at risk (as that term is used in Chapter 9), or any of them, to enter into any of the transactions falling within the types of interested person transactions described in Appendix 1 to the Circular to the shareholders of the Company dated 4 April 2018 (the “**Circular**”) with any party who is of the class of interested persons described in Appendix 1 to the Circular, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions;*
- (2) *the approval given in paragraph (1) above (the “**Shareholders’ Mandate**”) shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company; and*
- (3) *the Directors be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the Shareholders’ Mandate and/or this Resolution.*

5. Conclusion of Meeting

There being no other business, the Meeting ended at 11.36 a.m. and was declared closed by the Chairman.

Date: 19 April 2018