

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

MINUTES OF THE EIGHTEENTH ANNUAL 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 TUESDAY, 19 APRIL 2016 AT 10.00 A.M.

Present (please see the attached detailed list of attendees):

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| Steven Terrell Clontz | - Chairman/ Member/ Proxy for: <ul style="list-style-type: none">- BNP Paribas Securities Services Singapore Branch- Citibank Nominees Singapore Pte Ltd- DB Nominees (Singapore) Pte Ltd- DBS Nominees Pte Ltd- DBSN Services Pte Ltd- HL Bank Nominees (S) Pte Ltd- HSBC (Singapore) Nominees Pte Ltd- Merrill Lynch (Spore) Pte Ltd- Morgan Stanley Asia (S) Sec PL- Raffles Nominees (Pte) Limited- Seah Sze Ling Ginny- Seah Wee Ling Karen- Tan Siew Poh Mylene- United Overseas Bank Nominees (Private) Limited |
| Tan Tong Hai | - Executive Director/ CEO/ Member |
| Ma Kah Woh | - Independent Director/ Chairman of Audit Committee |
| Peter Seah Lim Huat | - Non-Executive Director/ Chairman of ERCC and NC/ Member |
| Nihal Vijaya Devadas Kaviratne | - Independent Director/ Chairman of Strategy Committee/ Member |
| Teo Ek Tor | - Independent Director/ Chairman of Risk Committee/ Member |
| Sio Tat Hiang | - Non-Executive Director/ Member |
| Lim Ming Seong | - Non-Executive Director/ Member |
| Liu Chee Ming | - Independent Director/ Member |
| Rachel Eng Yaag Ngee | - Independent Director |
| Nasser Marafih | - Non-Executive Director/ Member |
| Takeshi Kazami | - Non-Executive Director |
| Veronica Lai | - Company Secretary/ Member |
| Kong Pooi Foong | - Joint Company Secretary/ Member |

Absent with apologies:

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| Robert J. Sachs | - Independent Director/ Member |
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In Attendance:

- | | |
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| Chia Choon Hwee Dennis | - Chief Financial Officer |
| Kevin Lim Aeng Keong | - Chief Commercial Officer/ Member |
| Howie Lau How Sin | - Chief Marketing Officer |
| Jeannie Ong Bee Koon | - Chief Strategic Partnership Officer/ Member |
| Mock Pak Lum | - Chief Technology Officer/Member |
| Lee Diana | - SVP, Customer Service/ Member |
| Chong Hoi San | - SVP, Human Resource/ Member |

By Invitation:

- | | |
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| Tan Tze-Gay | - Partner, Allen & Gledhill LLP |
| Bernie Lee | - Partner, Allen & Gledhill LLP |
| Mark Chiang | - Associate, Allen & Gledhill LLP |
| Ang Fung Fung | - Partner, KPMG LLP |
| Ong Chai Yan | - Partner, KPMG LLP |
| Yu Sze Min | - Senior Manager, KPMG LLP |
| Iskander Namazie | - M & C Services Private Limited |
| Amelia Wong | - M & C Services Private Limited |
| Andrew Teoh | - Partner, T S Tay Public Accounting Corporation |

1. CHAIRMAN

At 10.00 a.m., the Chairman called the Annual General Meeting (“AGM”) to order.

The Chairman informed that he had been advised by the Secretary that a quorum was present and that 61 proxy forms in respect of 1,383,466,922 shares had been received.

The Chairman declared the AGM open.

2. NOTICE

The Notice of the AGM dated 28 March 2016 as circulated to all members was taken as read.

Prior to proceeding with the business of the Meeting, Chairman introduced the panel of Directors to the shareholders. The Chairman informed that Mr Robert J. Sachs was unable to attend the Meeting.

Mr Tan Tong Hai, the CEO (“CEO”), introduced the Senior Management team who were present at the AGM.

3. PRESENTATION BY CHIEF EXECUTIVE OFFICER

CEO gave a short presentation on the key highlights of the Company’s performance in 2015, covering StarHub Group’s Revenue Contribution in 2015, Total Revenue, Growing Triple Service Households & Loyalty, Customer Service Accolades, Network Accolades, Infinite Hubbing, and the Company Outlook Guidance for FY2016, as recorded in the slides presented.

4. VOTING BY POLL

The Chairman informed that pursuant to the provision of Article 63(a) of the Articles of Association of the Company, he had the right as the Chairman of the Meeting to demand a poll in respect of each of the resolutions to be put to the vote of the Shareholders at the AGM. Prior to exercising his right, he requested the Company Secretary to bring the Shareholders through the housekeeping rules for the electronic poll voting process.

Upon request by the Company Secretary, Trusted Board Ltd showed a short presentation explaining the electronic voting process. The Company Secretary in turn briefed the Shareholders on the housekeeping rules for the electronic poll voting, and carried out a test resolution.

Pursuant to Article 63(a) of the Company’s Articles of Association, the Chairman exercised his right and demanded a poll in respect of each of the Resolutions to be put to the vote of the Shareholders at the AGM. The polling was to be conducted electronically.

ORDINARY BUSINESS

The Chairman informed that he had been appointed as proxy for 14 shareholders in respect of 235,511,905 shares in aggregate, to vote on the Resolutions under the heading “Ordinary Business” of the Notice, and would vote on the Resolutions accordingly.

5. ORDINARY RESOLUTION 1:**Adoption of Statement by Directors, Auditors’ Report and the Audited Financial Statements for the Financial Year Ended 31 December 2015**

Before the Chairman proceeded with Resolution 1, he took questions from Shareholders.

Mrs Kang Kee Chee Nee Cheah (“Mrs Kang”), a shareholder in attendance, complimented the Company on the design and layout of the Annual Report and commended on the

Company's performance and progress. She congratulated the Board on the winning of the various awards and accolades, especially on the Company's improved sustainability ranking in the Corporate Knights' Global 100 listing to the 24th place from the previous 29th place. Mrs Kang asked if external consultants were engaged to evaluate the Board's performance and if the engagement was on a yearly basis. She also asked about the potential impact of the impending entry of the fourth (4th) operator on the Company's market share and its bottom-line, and whether the quarterly dividends would be continued.

The Chairman thanked Mrs Kang for her compliments. He stated that the Company engaged external consultant for the Board performance evaluation on a yearly basis, as it was a good corporate governance practice. CEO added that interviews were conducted with the Directors, as part of the evaluation process. On Mrs Kang's second question, CEO stated that the Company viewed the 4th operator entry seriously. The Company's hubbing strategy was important from a consumer perspective. The Company demonstrated a strong growth in the enterprise business, which it had built over the years. The Company had an international submarine cable system and fixed infrastructure and data centres to support its operations and businesses. Further, MediaHub was being developed through the Company's joint venture with STT GDC Pte Ltd. Overall, the Company's Hubbing proposition in the consumer segment and strong growth in the enterprise would continue to differentiate the Company from its competitors. The Chairman commented that the Board and the Management team had spent considerable time deliberating and discussing the strategy in preparing the Company for the entry of the 4th operator and the Company was ready for competition. With regard to the question on the sustainability of the quarterly dividend, the Chairman stated that the Company was committed to capital management and returning surplus capital to shareholders.

Another shareholder present at the meeting, Mr Low Hock Hai Noel ("Mr Low") queried on the cost of business today, in particular the year-on-year cost compared to the last three (3) years and the gross profit numbers. In response to Mr Low, CEO stated that the Company was managing its cost well. On the retail front, the Company had embarked on online transformation. The cost of online retail was lower compared to the cost of physical retail. The Company remained focused on cost management. Besides this, StarHub was focusing on its margins drivers too. CFO added that the EBITDA margin was 32.2% and there was good control on staff cost and rationalization of content cost. Although handset cost had increased, StarHub maintained good discipline, and continued to deliver good cost trends as stated in the Financial Statement.

Mr Low commented on gender diversity. He noted that 50% of StarHub's consumer base was females and there was a gender skew in the Board and Management team. In response to Mr Low's comment, CEO stated that there was a fair mix of gender in management and at the operational level of the Company. In addition, StarHub had a female director, Ms Rachel Eng who joined the Board last year. He added that the Company valued diversity both at the Board and the Company levels.

Mr Ashok Kumr Singhal, a shareholder present at the Meeting, asked about the negative reserves in the Group level for 2015 and the trend in three (3) years' time. CFO explained that the difference in the Group's shareholder's equity level against the Company's level was due to merger accounting which arose from the Company's merger with StarHub Cable Vision Ltd ("SCV") in 2002. The merger accounting resulted in the adjustment of the asset level of SCV which in turn caused the negative reserve position at the Group level. Hence, representatively, the shareholders' equity level should be at the Company's level.

Another shareholder present at the Meeting, Mr Tan See Peng ("Mr Tan") asked whether the Company as a service-oriented company had teams to understand what the future desires of consumers were, particularly in relation to mobile services and the related methods of charging. In response, CEO stated that the Company had been paying attention to customer data analytics and it had a Customer Value Management team which analysed the broad behaviour consumption of the Company's customers and the general trending of their usage. CEO stressed that customers' privacy was important to the Company. Through this analysis, it would enable the Company to predict the future demands of its customers and be able to offer services that would surprise and delight its customers. Moreover, the Company had TV audience measurement system and this helped to understand their customers' needs too. The Chairman added that CEO had developed a segmentation of different customers based on their needs and did a good job to tailor the products to fit into those segmentations.

Mr Stephen Chen Weng Leong (“Mr Chen”), a shareholder present at the Meeting thanked the Company for the steady dividend payouts for 2015. He queried how the expected Capex for 2016 would affect the dividend plan for the next three (3) years. CFO stated that the Capex would be relatively higher in 2016 compared to prior years due to the remaining payment for the 1800 spectrum auction that was granted to the Company in 2013. In addition, the Company would continue to invest in coverage and capacity so as to compete effectively in the Enterprise segment which was an important element for the Company’s overall proposition. He added that the Company had guided that it would continue to pay twenty (20) cents dividend in 2016 for the seventh (7th) consecutive year.

Mr Chen also asked about the importance and impact of StarHub cable points to household penetration from a Fibre TV perspective, in particular whether StarHub cable points would be made redundant with MediaCorp pushing for digital terrestrial broadcasting, and whether there was a risk of StarHub cable points being by-passed with OpenNet fibre points in the house. CEO thanked Mr Chen for raising the question. CEO stated that the Company would maintain its cable TV business without the need to further invest in cable TV infrastructure. Currently, the StarHub cable set top box could provide broadband service and carry up to 200 mbps of data. The Company had been offering dual broadband to its customers and planned to sweat its cable assets. CEO commented that with the national fibre broadband network rollout, the Company planned to migrate its customers over to fibre network in the long term.

Mr Chen was concerned the shift in entry point into the household from cable point to OpenNet point would make it easier for customers to consider other content providers. CEO stated although it would be easier to access content through broadband, there were still certain content which were more compelling than others, such as sports, news and education. The Company had recently made an investment in mm2 Asia Ltd. The Company would create localized content as a differentiator. Further, the Company had self-packaged content and intended to continue to adopt selective packaging for its customers. CEO added that providing good customer service remained a top priority for the Company. The single Hub ID and password made it convenient for the Company’s customers to access the different services, and Hubbing would enable customers to enjoy better discounts with more signed up services. The Chairman added that standard based platforms were deployed in the telecommunication industry with little differentiation in technology. Hence, it would be the softer side of business that would make a difference. Mr Chen also commented that the ease of use of the last connection to the consumers was important.

The Chairman thanked the Shareholders for their questions and feedback. Given that there were no further queries, the Chairman requested that a shareholder propose and another shareholder second Resolution No. 1 as an Ordinary Resolution.

Ms Fua Lee May proposed the resolution.
Mr Ong Hak Tiong seconded the resolution.

It was resolved with 100% of votes by poll that the Adoption of Statement by Directors, Auditors’ Report and the Audited Financial Statements for the Financial Year Ended 31 December 2015 therein, be received and adopted.

**6. ORDINARY RESOLUTION 2:
Re-appointment of Mr Nihal Vijaya Devadas Kaviratne as a Director pursuant to Section 153(6) of the Companies Act, Cap. 50**

The Chairman informed that Mr Nihal Vijaya Devadas Kaviratne was an Independent Director and the Chairman of the Strategy Committee and a Member of the Audit Committee. If re-elected, he would remain as the Chairman of the Strategy Committee and an Independent Member of the Audit Committee. Mr Kaviratne would abstain from voting his own shares in respect of Resolution 2.

Mr Lim Kiat Huay proposed the resolution.
Ms Teh Swee Khoi seconded the resolution.

It was resolved with 98.77% of votes by poll that Mr Nihal Kaviratne, who was retiring pursuant to Section 153(6) of the Companies Act, Cap. 50 and who, being eligible, offered himself for re-appointment, be re-appointed as a Director of the Company.

**7. ORDINARY RESOLUTION 3:
Re-appointment of Mr Steven Terrell Clontz as a Director pursuant to Article 93 of the Articles of Association of the Company**

The Chairman informed the shareholders that he had an interest in Resolution 3 as it was in respect of his re-election as a Director of the Company. He would abstain from voting his own shares on Resolution 3. However, as he had been appointed as a proxy of 14 shareholders to vote on this Resolution, he would vote for and on behalf of those shareholders accordingly.

He proposed that the CEO, Mr Tan Tong Hai, chair the proceedings of Resolution 3.

CEO took the chair of the Meeting.

Mr Kuek Sui Liang proposed the resolution.
Ms Jeannie Ong Bee Koon seconded the resolution.

It was resolved with 96.88% of votes by poll that Mr Steven Terrell Clontz, who was retiring pursuant to Article 93 of the Articles of Association of the Company and who, being eligible, offered himself for re-election, be re-elected as a Director of the Company.

Mr Steven Terrell Clontz thanked the CEO and took over the chair of the Meeting.

**8. ORDINARY RESOLUTION 4:
Re-election of Mr Tan Tong Hai as a Director pursuant to Article 93 of the Articles of Association of the Company**

The Chairman informed that Mr Tan Tong Hai was an Executive Director, the CEO and a Member of the Risk Committee, and if re-elected, he would continue to be the CEO and a Member of the Risk Committee. Mr Tan would abstain from voting his own shares in respect of Resolution 4.

Mr Ashok Kumar Singhal proposed the resolution.
Mr Chong Wei Kwek seconded the resolution.

It was resolved with 98.82% of votes by poll that Mr Tan Tong Hai, who was retiring pursuant to Article 93 of the Articles of Association of the Company and who, being eligible, offered himself for re-election, be re-elected as a Director of the Company.

**9. ORDINARY RESOLUTION 5:
Re-election of Mr Peter Seah Lim Huat as a Director pursuant to Article 93 of the Articles of Association of the Company**

The Chairman informed that Mr Peter Seah Lim Huat was the Chairman of the Executive Resource and Compensation Committee ("ERCC") and the Nominating Committee, and if re-elected, he would continue to be a Member of such Committees. Mr Seah would abstain from voting his own shares in respect of Resolution 5.

Mr Takayuki Tanaka proposed the resolution.
Mr Ong Boon Seng seconded the resolution.

It was resolved with 86.11% of votes by poll that Mr Peter Seah Lim Huat, who was retiring pursuant to Article 93 of the Articles of Association of the Company and who, being eligible, offered himself for re-election, be re-elected as a Director of the Company.

**10. ORDINARY RESOLUTION 6:
Re-election of Mr Sio Tat Hiang as a Director pursuant to Article 93 of the Articles of Association of the Company**

The Chairman informed that Mr Sio Tat Hiang was a Non-Executive Director, a Member of the ERCC and the Nominating Committee, and if re-elected, he would continue to be a Member of such Committees. Mr Sio would abstain from voting his own shares in respect of Resolution 6.

Mr Lim Yong Soon proposed the resolution.
Mr Li Xuanqiong Roy seconded the resolution.

It was resolved with 94.24% of votes by poll that Mr Sio Tat Hiang, who was retiring pursuant to Article 93 of the Articles of Association of the Company and who, being eligible, offered himself for re-election, be re-elected as a Director of the Company.

**11. ORDINARY RESOLUTION 7:
Re-election of Dr Nasser Marafih as a Director pursuant to Article 93 of the Articles of Association of the Company**

The Chairman informed that Dr Nasser Marafih was a Non-Executive Director. Dr Nasser would abstain from voting his own shares in respect of Resolution 7.

Mr Tan Kek Koon proposed the resolution.
Mr Liu Chee Ming seconded the resolution.

It was resolved with 91.52% of votes by poll that Dr Nasser Marafih, who was retiring pursuant to Article 93 of the Articles of Association of the Company and who, being eligible, offered himself for re-election, be re-elected as a Director of the Company.

**12. ORDINARY RESOLUTION 8:
Re-election of Mr Ma Kah Woh as a Director pursuant to Article 99 of the Articles of Association of the Company**

The Chairman informed that Mr Ma Kah Woh was an Independent Director and the Chairman of the Audit Committee, and if re-elected, he would remain as an Independent Chairman of the Audit Committee. Mr Ma would abstain from voting his own shares in respect of Resolution 8.

Mr Liu Chee Ming proposed the resolution.
Mr Tan Liat Chew Richard seconded the resolution.

It was resolved with 99.77% of votes by poll that Mr Ma Kah Woh, who was retiring pursuant to Article 99 of the Articles of Association of the Company and who, being eligible, offered himself for re-election, be re-elected as a Director of the Company.

**13. ORDINARY RESOLUTION 9:
Re-election of Ms Rachel Eng Yaag Ngee as a Director pursuant to Article 99 of the Articles of Association of the Company**

The Chairman informed that Ms Rachel Eng Yaag Ngee was an Independent Director and a Member of the Audit Committee, and if re-elected, she would remain as an Independent Member of the Audit Committee.

Ms Teh Swee Khoi proposed the resolution.
Mr Lim Zheng Wei seconded the resolution.

It was resolved with 99.79% of votes by poll that Ms Rachel Eng Yaag Ngee, who was retiring pursuant to Article 99 of the Articles of Association of the Company and who, being eligible, offered herself for re-election, be re-elected as a Director of the Company.

14. ORDINARY RESOLUTION 10:

Directors' Remuneration of S\$1,699,428 for the Financial Year Ended 31 December 2015

The non-executive Directors who were also shareholders present at the AGM, having an interest in the Resolution, abstained from voting on the Resolution in their capacity as shareholders.

Mr Lim Kiat Huay proposed the resolution.
Mr Ng Kheng Lee seconded the resolution.

It was resolved with 99.53% of votes by poll that the Non-Executive Directors' remuneration in the aggregate sum of S\$1,699,428 comprising:

- (a) S\$1,277,681 to be paid in cash; and
- (b) S\$471,747 to be paid in the form of restricted share awards,

be approved and paid to the Non-Executive Directors of the Company for the financial year ended 31 December 2015.

15. ORDINARY RESOLUTION 11:

Declaration of Final Dividend for the Financial Year Ended 31 December 2015

Mr Teo Chew Ya proposed the resolution.
Mr Li Xuanqiong Roy seconded the resolution.

It was resolved with 100% of votes by poll that a final dividend of 5 cents per ordinary share be declared and paid on 6 May 2016 out of the profits of the Company in respect of the financial year ended 31 December 2015, to the persons whose names were entered in the Depository Register and the Register of Members of the Company as at 5.00 p.m. on 25 April 2016.

16. ORDINARY RESOLUTION 12:

Re-appointment of KPMG LLP as Auditors

Mr Lim Yong Soon proposed the resolution.
Ms Tan Thuay Ngoi seconded the resolution.

It was resolved with 99.52% of votes by poll that KPMG LLP be re-appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company at a remuneration to be fixed by the Directors.

As there were no further items of Ordinary Business arising, the Chairman proceeded to deal with the Special Business of the Meeting.

Before proceeding with Resolution 13, the Chairman informed that he had been appointed as a proxy for 61 shareholders to vote on the Resolutions under the heading "Special Business" of the Notice and would vote on the Resolutions accordingly.

SPECIAL BUSINESS**17. ORDINARY RESOLUTION 13:
Authority to Allot and Issue Shares**

Before the Chairman proceeded with Resolution 13, he asked the Shareholders if they had any questions. There being no question, the Chairman requested that a shareholder propose and another shareholder second the resolution.

Ms Chong Hoi San proposed the resolution.
Mr Teh Swee Khoi seconded the resolution.

It was resolved with 89.22% of votes by poll that authority be given to the Directors to:

- (a) (i) *issue shares of the Company ("shares") whether by way of rights, bonus or otherwise; and/or*
- (ii) *make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,*
- at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and*
- (b) *(notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,*

provided that:

- (1) *the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued shares (excluding treasury shares) of the Company (as calculated in accordance with subparagraph (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 15% of the total number of issued shares (excluding treasury shares) of the Company (as calculated in accordance with subparagraph (2) below);*
- (2) *(subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited ("SGX-ST")) for the purpose of determining the aggregate number of shares that may be issued under subparagraph (1) above, the total number of issued shares (excluding treasury shares) shall be based on the total number of issued shares (excluding treasury shares) of the Company, at the time this Resolution is passed, after adjusting for:*
 - (i) *new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and*
 - (ii) *any subsequent bonus issue, consolidation or subdivision of shares;*
- (3) *in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and*
- (4) *(unless revoked or varied by the Company in General Meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual*

General Meeting of the Company is required by law to be held, whichever is the earlier.

18. ORDINARY RESOLUTION 14:

Authority to Offer and Grant Awards and to Allot and Issue Shares Under the StarHub Performance Share Plan 2014 and the StarHub Restricted Stock Pan 2014

Mr Lim Kiat Huay proposed the resolution.
Mr Teh Swee Khoi seconded the resolution.

It was resolved with 97.09% of votes by poll that authority be given to the Directors to:

- (a) offer and grant awards in accordance with the provisions of the StarHub Performance Share Plan 2014 (the "PSP 2014") and/or the StarHub Restricted Stock Plan 2014 (the "RSP 2014") (the PSP 2014 and the RSP 2014, together the "Share Plans"); and*
- (b) allot and issue from time to time such number of ordinary shares of the Company as may be required to be allotted and issued pursuant to the vesting of awards granted under the Share Plans,*

provided that the aggregate number of ordinary shares of the Company allotted and issued under the Share Plans shall not exceed the limits specified in the rules of the Share Plans.

19. Conclusion of Meeting

There being no other business, the Meeting ended at 11.15 a.m. and was declared closed by the Chairman.

Date: 19 April 2016