Forward-Looking Statements

The following presentation may contain forward-looking statements by StarHub Ltd ("StarHub") relating to financial trends for future periods.

Some of the statements in this presentation which are not historical facts are statements of future expectations with respect to the financial conditions, results of operations and businesses, and related plans and objectives. These forward-looking statements are based on StarHub’s current views, intentions, plans, expectations, assumptions and beliefs about future events and are subject to risks, uncertainties and other factors, many of which are outside StarHub’s control. Important factors that could cause actual results to differ materially from the expectations expressed or implied in the forward-looking statements include known and unknown risks and uncertainties. Because actual results could differ materially from StarHub’s current views, intentions, plans, expectations, assumptions and beliefs about the future, such forward-looking statements are not and should not be construed as a representation, forecast or projection of future performance of StarHub. It should be noted that the actual performance of StarHub may vary significantly from such statements.
Key Themes

01
FINANCIAL HIGHLIGHTS

02
BUSINESS HIGHLIGHTS

03
GUIDANCE & KEY PRIORITIES
FINANCIAL HIGHLIGHTS

**TOTAL REVENUE ($'M)**

<table>
<thead>
<tr>
<th></th>
<th>2H2020</th>
<th>2H2021</th>
<th>FY2020</th>
<th>FY2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,069.2</td>
<td>1,068.9</td>
<td>2,028.8</td>
<td>2,042.6</td>
<td></td>
</tr>
</tbody>
</table>

**SERVICE EBITDA ($'M) / MARGIN (%) – EXCL JSS**

<table>
<thead>
<tr>
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<th>2H2020</th>
<th>2H2021</th>
<th>FY2020</th>
<th>FY2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>232.1</td>
<td>248.1</td>
<td>460.5</td>
<td>478.9</td>
<td></td>
</tr>
</tbody>
</table>

**SERVICE REVENUE ($'M)**

<table>
<thead>
<tr>
<th></th>
<th>2H2020</th>
<th>2H2021</th>
<th>FY2020</th>
<th>FY2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>808.1</td>
<td>831.8</td>
<td>1,589.2</td>
<td>1,611.2</td>
<td></td>
</tr>
</tbody>
</table>

**NET PROFIT ($'M) – EXCL JSS** (ATTRIBUTABLE TO SHAREHOLDERS)

<table>
<thead>
<tr>
<th></th>
<th>2H2020</th>
<th>2H2021</th>
<th>FY2020</th>
<th>FY2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>63.5</td>
<td>81.0</td>
<td>126.7</td>
<td>148.3</td>
<td></td>
</tr>
</tbody>
</table>

1 Service EBITDA refers to EBITDA less equipment margin (sales of equipment less cost of equipment)
2 Excluding the effect of JSS payouts recognised over the comparative periods
SEGMENTAL REVENUE

MOBILE ($'M)

<table>
<thead>
<tr>
<th></th>
<th>2H2020</th>
<th>2H2021</th>
<th>FY2020</th>
<th>FY2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>272.7</td>
<td>270.9</td>
<td>579.7</td>
<td>530.7</td>
</tr>
<tr>
<td>% Change</td>
<td>0.7%</td>
<td></td>
<td>8.5%</td>
<td></td>
</tr>
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</table>

BROADBAND ($'M)

<table>
<thead>
<tr>
<th></th>
<th>2H2020</th>
<th>2H2021</th>
<th>FY2020</th>
<th>FY2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>91.2</td>
<td>98.9</td>
<td>176.1</td>
<td>194.4</td>
</tr>
<tr>
<td>% Change</td>
<td>8.4%</td>
<td>10.4%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

ENTERTAINMENT² ($'M)

<table>
<thead>
<tr>
<th></th>
<th>2H2020</th>
<th>2H2021</th>
<th>FY2020</th>
<th>FY2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>94.2</td>
<td>89.5</td>
<td>187.9</td>
<td>180.0</td>
</tr>
<tr>
<td>% Change</td>
<td>5.0%</td>
<td>4.2%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

ENTERPRISE ($'M)

<table>
<thead>
<tr>
<th></th>
<th>2H2020</th>
<th>2H2021</th>
<th>FY2020</th>
<th>FY2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>350.1</td>
<td>372.6</td>
<td>645.5</td>
<td>706.1</td>
</tr>
<tr>
<td>% Change</td>
<td>6.4%</td>
<td>9.4%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

¹ Includes one-time rebate extended to customers due to service disruption in April 2020
² Consists of service revenue from Pay TV only
## FINANCIAL OVERVIEW

<table>
<thead>
<tr>
<th>SS'M</th>
<th>2H2021</th>
<th>2H2020</th>
<th>YoY Change (%)</th>
<th>FY2021</th>
<th>FY2020</th>
<th>YoY Change (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenue</td>
<td>1,068.9</td>
<td>1,069.2</td>
<td>(0.0)</td>
<td>2,042.6</td>
<td>2,028.8</td>
<td>0.7</td>
</tr>
<tr>
<td>Service Revenue</td>
<td>831.8</td>
<td>808.1</td>
<td>2.9</td>
<td>1,611.2</td>
<td>1,589.2</td>
<td>1.4</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>(949.5)</td>
<td>(971.6)</td>
<td>(2.3)</td>
<td>(1,825.0)</td>
<td>(1,838.9)</td>
<td>(0.8)</td>
</tr>
<tr>
<td>Other Income</td>
<td>7.8</td>
<td>22.6</td>
<td>(65.6)</td>
<td>14.2</td>
<td>41.4</td>
<td>(65.7)</td>
</tr>
<tr>
<td>EBITDA</td>
<td>265.0</td>
<td>272.3</td>
<td>(2.7)</td>
<td>510.9</td>
<td>537.8</td>
<td>(5.0)</td>
</tr>
<tr>
<td>Service EBITDA¹</td>
<td>248.8</td>
<td>250.4</td>
<td>(0.6)</td>
<td>480.8</td>
<td>494.6</td>
<td>(2.8)</td>
</tr>
<tr>
<td>Service EBITDA¹ – Excl JSS</td>
<td>248.1</td>
<td>232.1</td>
<td>6.9</td>
<td>478.9</td>
<td>460.5</td>
<td>4.0</td>
</tr>
<tr>
<td>Service EBITDA¹ Margin (%)</td>
<td>29.9</td>
<td>31.0</td>
<td>(1.1) %pts</td>
<td>29.8</td>
<td>31.1</td>
<td>(1.3) %pts</td>
</tr>
<tr>
<td>Service EBITDA¹ Margin – Excl JSS (%)</td>
<td>29.8</td>
<td>28.7</td>
<td>0.7 %pts</td>
<td>29.7</td>
<td>29.0</td>
<td>0.7 %pts</td>
</tr>
<tr>
<td>Net Profit AfterTax</td>
<td>81.4</td>
<td>80.5</td>
<td>1.0</td>
<td>149.3</td>
<td>157.9</td>
<td>(5.5)</td>
</tr>
<tr>
<td>Attributable to shareholders</td>
<td></td>
<td></td>
<td></td>
<td>148.3</td>
<td>126.7</td>
<td>17.0</td>
</tr>
<tr>
<td>Net Profit AfterTax</td>
<td>81.0</td>
<td>63.5</td>
<td>27.5</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Attributable to shareholders (Excl JSS)</td>
<td></td>
<td></td>
<td></td>
<td>148.3</td>
<td>126.7</td>
<td>17.0</td>
</tr>
<tr>
<td>Free Cash Flow²</td>
<td>302.5</td>
<td>113.1</td>
<td>167.5</td>
<td>484.6</td>
<td>387.7</td>
<td>25.0</td>
</tr>
</tbody>
</table>

### As At 31 December 2021

| Net Debt to TTM EBITDA (x)               | 1.04    |

### As at 31 December 2020

1 Service EBITDA = EBITDA less (Sales of Equipment – Cost of Equipment)

2 Free Cash Flow refers to net cash from operating activities less purchase of property, plant and equipment and intangible assets in the cash flow statement.
STRONG BALANCE SHEET

NET DEBT TO EBITDA
1.04x

FY2021 DIVIDEND
6.4 cents/share
*Final Dividend: 3.9 cents / share*

NET CASH FROM OPERATING ACTIVITIES ($’M)

<table>
<thead>
<tr>
<th></th>
<th>4Q2020</th>
<th>1Q2021</th>
<th>2Q2021</th>
<th>3Q2021</th>
<th>4Q2021</th>
<th>FY2020</th>
<th>FY2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>118.1</td>
<td>127.0</td>
<td>118.3</td>
<td>205.9</td>
<td>206.0</td>
<td>578.9</td>
<td>657.1</td>
<td></td>
</tr>
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</table>

FREE CASH FLOW ($’M)

<table>
<thead>
<tr>
<th></th>
<th>4Q2021</th>
<th>1Q2021</th>
<th>2Q2021</th>
<th>3Q2021</th>
<th>4Q2021</th>
<th>FY2020</th>
<th>FY2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>37.5</td>
<td>97.4</td>
<td>84.6</td>
<td>166.5</td>
<td>136.0</td>
<td>387.7</td>
<td>484.6</td>
<td></td>
</tr>
</tbody>
</table>

- 263.2% increase
- 18.3% decrease
- 25.0% increase
- 18.3% increase
## FY2021 GUIDANCE CHECKLIST

<table>
<thead>
<tr>
<th>SERVICE REVENUE</th>
<th>SERVICE EBITDA MARGIN</th>
<th>CAPEX COMMITMENT¹</th>
<th>DIVIDEND /SHARE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stable</td>
<td>At Least 26%</td>
<td>7%-9% Of Total Revenue</td>
<td>Higher of 5.0 Cents or Dividend Policy</td>
</tr>
<tr>
<td></td>
<td>(Updated: Nov 2021)</td>
<td>(Updated: Aug 2021)</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
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<td></td>
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<tr>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

### FY2021 PERFORMANCE

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>EXCEEDED EXPECTATIONS</td>
<td></td>
</tr>
<tr>
<td>EXCEEDED EXPECTATIONS</td>
<td></td>
</tr>
<tr>
<td>EXCEEDED EXPECTATIONS</td>
<td></td>
</tr>
</tbody>
</table>

¹ Excluding 5G Capex and Spectrum Right

### FY2021 GUIDANCE

- **SERVICE REVENUE:** Stable
- **SERVICE EBITDA MARGIN:** At Least 26% (Updated: Nov 2021)
- **CAPEX COMMITMENT¹:** 7%-9% Of Total Revenue (Updated: Aug 2021)
- **DIVIDEND /SHARE:** Higher of 5.0 Cents or Dividend Policy

### FY2021 PERFORMANCE

- **SERVICE EBITDA MARGIN:** 29.8%
- **CAPEX COMMITMENT¹:** 3.7% Of Total Revenue
- **DIVIDEND /SHARE:** 6.4 Cents

- FY2021 Total Dividend / Share

**AS PER DIVIDEND POLICY**
BUSINESS HIGHLIGHTS

STARHUB
• Postpaid ARPU remained stable YoY\(^1\) and rose QoQ\(^1\) mainly due to increased take-up of the entertainment VAS, higher roaming, offset by lower plan subscriptions.

• Postpaid subscriber base grew 70,000 subscribers or 4.9% YoY, lifted by increase in gigabit subscriber base.

• Sustained 5G market lead with >300,000 5G subscribers as at end-FY2021.

• Average monthly churn rate in was 0.8% for 4Q2021 and 0.9% for FY2021 (3Q2021: 0.8%; 4Q2020: 1.2%) .

• Prepaid ARPU remained steady QoQ\(^1\).

• Prepaid subscriber base grew 2.2% QoQ\(^1\) due to promotions and roadshows to attract subscribers in 4Q2021 as borders opened gradually.

• Sustained QoQ\(^1\) revenue growth due to increased ARPU coupled with growth in subscriber base.

• Revenue declined YoY\(^1\) mainly due to lower Prepaid revenue offset by higher Postpaid revenue.

• Overall average data usage reached 12.7Gb in 4Q2021 (3Q2021: 12.8Gb; 4Q2020: 12.3Gb).

\(^1\) QoQ refers to 4Q2021 vs 3Q2021; YoY refers to 4Q2021 vs 4Q2020
**BROADBAND**

- **ARPU** rose $3 YoY\(^1\) due to continued reductions in subscription discounts and increased take up of the higher-tier 2 Gbps plans.
- **ARPU** would have been stable QoQ\(^1,2\) on a normalised basis.

- Stable average monthly churn rate in 4Q2021 at 0.7% (3Q2021: 0.7%; 4Q2020: 0.7%)

- **4Q2021** Broadband revenue improved YoY\(^1\) due to lower subscription discounts extended to customers.
- **FY2021** Broadband revenue rose 10.4% to $194.4M compared to $176.1M a year ago:
  - Excluding a one-time 20% rebate in April 2020, **FY2021** Broadband revenue would have been $16.8M or 9.5% higher YoY.

---

1 QoQ refers to 4Q2021 vs 3Q2021; YoY refers to 4Q2021 vs 4Q2020 and FY2021 vs FY2020
2 QoQ decrease reflected here is mainly due to rounding to the nearest dollar
• Higher ARPU achieved due to increased price for HomeHub bundled plans

• Higher Total Entertainment subscribers mainly due to stronger OTT take-up
• Average monthly churn rate in 4Q2021 lowered to 1.1% (3Q2021: 1.2%; 4Q2020: 0.9%)

• YoY decline in segment revenue mainly due to:
  – Lower Pay TV subscriber base offset by higher ARPUs
  – Lower commercial TV revenue and advertising spend by Enterprise customers

1 Includes residential Pay TV subscribers with and without over-the-top (“OTT”) subscriptions, as well as Mobile and Broadband subscribers with OTT subscriptions
2 Consists of service revenue from Pay TV only
3 QoQ refers to 4Q2021 vs 3Q2021; YoY refers to 4Q2021 vs 4Q2020
**ENTERPRISE**

**ENTERPRISE BUSINESS ($’M)**

<table>
<thead>
<tr>
<th></th>
<th>4Q2020</th>
<th>1Q2021</th>
<th>2Q2021</th>
<th>3Q2021</th>
<th>4Q2021</th>
<th>FY2020</th>
<th>FY2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY2020</td>
<td>188.0</td>
<td>154.2</td>
<td>179.4</td>
<td>190.0</td>
<td>182.6</td>
<td>645.5</td>
<td>706.1</td>
</tr>
</tbody>
</table>

**NETWORK SOLUTIONS ($’M)**

<table>
<thead>
<tr>
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<th>4Q2020</th>
<th>1Q2021</th>
<th>2Q2021</th>
<th>3Q2021</th>
<th>4Q2021</th>
<th>FY2020</th>
<th>FY2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY2020</td>
<td>99.9</td>
<td>93.1</td>
<td>88.0</td>
<td>90.1</td>
<td>90.6</td>
<td>391.6</td>
<td>361.8</td>
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**CYBERSECURITY SERVICES ($’M)**

<table>
<thead>
<tr>
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<th>4Q2020</th>
<th>1Q2021</th>
<th>2Q2021</th>
<th>3Q2021</th>
<th>4Q2021</th>
<th>FY2020</th>
<th>FY2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY2020</td>
<td>72.6</td>
<td>42.5</td>
<td>73.4</td>
<td>79.3</td>
<td>73.4</td>
<td>220.7</td>
<td>268.5</td>
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</table>

**REGIONAL ICT SERVICES ($’M)**

<table>
<thead>
<tr>
<th></th>
<th>4Q2020</th>
<th>1Q2021</th>
<th>2Q2021</th>
<th>3Q2021</th>
<th>4Q2021</th>
<th>FY2020</th>
<th>FY2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY2020</td>
<td>15.6</td>
<td>18.6</td>
<td>18.0</td>
<td>20.6</td>
<td>18.6</td>
<td>33.2</td>
<td>75.8</td>
</tr>
</tbody>
</table>

**FY2021 ENTERPRISE REVENUE MIX (%)**

- **Regional ICT Services**: 10.7%
- **Cybersecurity Services**: 34.7%
- **Data & Internet**: 38.0%
- **Managed Services**: 12.0%
- **Voice Services**: 4.6%

**QoQ** refers to 4Q2021 vs 3Q2021; **YoY** refers to 4Q2021 vs 4Q2020 and FY2021 vs FY2020

- **Sustained QoQ** improvement lifted mainly by higher contributions from Voice Services and Data & Internet.
- **YoY** decline in 4Q2021 and FY2021 due to lower revenues from Data & Internet, Managed Services and Voice Services.
  - One-off Data & Internet revenue in FY2020 of $10M.

- **Higher YoY** revenue resulting mainly from growth achieved in overseas markets.
- **Lower QoQ** revenue in 4Q2021 in the absence of a major project delivery in 3Q2021.
- Recorded FY2021 operating profit of $3.5M compared to $3.7M in FY2020 due mainly to a one-off inventory write-off of $4M.

- FY2021 marks the first full year consolidation of Strateq, which was acquired on 30 July 2020.
- Recorded FY2021 operating profit of $1.7M.

\[1\] QoQ refers to 4Q2021 vs 3Q2021; YoY refers to 4Q2021 vs 4Q2020 and FY2021 vs FY2020.
GUIDANCE & KEY PRIORITIES
**DIGITAL**
In Everything We Do

- The next giant step in our digital transformation:
  - Bring customers digital products that enrich their digital lives
  - Empower customers to engage with us on zero-touch digital platforms with true freedom to act on their choices
  - Digitalise systems, process & architecture for agility and efficiency to innovate rapidly with customers’ evolving needs

**ACCELERATING**
Value Creation

- Value for customers, enriching their lives and improving their productivity
- Growth across all our businesses
- Focus our businesses on cohesively serving our Enterprise customers’ own cloud, digital and 5G transformations
- Constantly digitalise end-to-end for an increasingly efficient & scalable business model as we grow

**REALISING**
Growth Without Frontiers

- Continuously expand product & services for our customers
- Continuously grow capabilities and skills to serve our customers growing needs
- Continue to pursue acquisitions that add to our scale, footprint as well as product and capabilities for customers
- Drive synergies across our platform to pursue new growth areas

**EXPERIENCES**
That Enrich Customers’ Lives

- Our paramount objective for our customers:
  - Bring customers an infinite range of diverse experiences, product and services to match our customers’ diversity, complexity, and growing wants and needs every day...
  - ...Supported by the fastest, highest-quality connectivity to deliver these enriching experiences to our customers, from anywhere, on any device and on any network
DARE+

TRANSFORMATION + GROWTH

$500M
Savings + Growth

$273M
FY2019-2021

$35M
FY2022

$80M
Digital Platform & 5G Network

$105M

$220M
Expected gross profit growth over next five years to enhance the continued sustainability & viability of our business model

$280M
Expected savings over next five years

$80M p.a.
Stable State Gross Profit Run Rate from FY2026

$270M INVESTMENTS:

DARE

DARE*

* Chart not drawn to scale

1 Gross profit is calculated by deducting cost of goods sold from revenue
FY2022 GUIDANCE & FY2023 OUTLOOK

Investing In Our Future Growth

SERVICE REVENUE & SERVICE EBITDA MARGIN

- Higher Opex from significant rise in utilities
- Upfront Investments: IT Transformation, manpower, entertainment content & network repairs & maintenance to support new DARE+ business initiatives
- Lower utilities YoY & further DARE+ cost savings
- Higher EBITDA margin from tactical & new growth initiatives, including 5G products & services
- Sustained Opex investments from FY2022

CAPEX COMMITMENT
(As % of Total Revenue)

- Inclusive of DARE+ initiatives & IT Transformation

DIVIDEND PER SHARE
(FY2022 & FY2023)

Based on expectations that DARE+ outcomes will enable StarHub to sustain or exceed this dividend level. We remain committed to our dividend policy.

1 In view of significant investments to be incurred in the next two years, the Group has taken the proactive step to offer the following guidance for FY2022 and FY2023, taking into account the outcomes expected to be generated from the DARE+ Initiatives, which will be realized from FY2023 until it reaches steady state in FY2026
2 MyRepublic Broadband (Singapore): Acquisition expected to complete in 1Q2022
3 M2BN JOS (Singapore & Malaysia): Acquisition completed on 3 January 2022.
4 Initial contributions expected from new DARE+ business initiatives.
5 Excluding SG Capex and spectrum right
6 At least 80% of Net Profit attributable to shareholders (adjusted for oneoff, non-recurring items), payable on a semiannual basis
01. INFINITY PLAY
   Integrating More Consumption Drivers

02. SUPER APP & DIGITAL ENGAGEMENT
   Agile & Cloud-based; Extend reach beyond customers

03. ENTERPRISE CONVERGED CAPABILITIES
   Tap opportunities in Cloud, Cybersecurity, Connectivity

04. 5G-ENABLED OPPORTUNITIES
   New possibilities for Consumers & Enterprises

05. DISCIPLINED EXPENDITURE
   Prioritising strategic investments for growth

06. M&A TO PROPEL GROWTH
   Synergistic & Accretive Additions To Our Growing Ecosystem