

STARHUB LTD
(Incorporated in the Republic of Singapore)
Company Registration Number: 199802208C

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX-ST LISTING MANUAL

Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited, StarHub Ltd (“**StarHub**”) wishes to announce the following transactions that occurred during the half year ended 30 June 2022:

1. ACQUISITION OF SHARES IN JOS (SG) PTE. LTD. AND JOS (MALAYSIA) SDN. BHD.

On 3 January 2022, StarHub completed the acquisition of:

- (a) 60 per cent. of the issued share capital (the “**JOS SG Sale Shares**”) of JOS (SG) Pte. Ltd. (formerly known as HKBN JOS (Singapore) Pte. Ltd.) (“**JOS SG**”); and
- (b) 60 per cent. of the issued share capital (the “**JOS MY Sale Shares**”) of JOS (Malaysia) Sdn. Bhd. (formerly known as HKBN JOS (Malaysia) Sdn. Bhd.) (“**JOS MY**”) through Malaren International Sdn. Bhd., a wholly-owned subsidiary of StarHub.

Accordingly, as at 30 June 2022, JOS SG is a direct subsidiary, and JOS MY is an indirect subsidiary, of StarHub.

The total consideration for the JOS SG Sale Shares and JOS MY Sale Shares (collectively, the “**JOS Sale Shares**”) is approximately S\$14.9 million, subject to potential adjustments based on (i) the audited accounts of JOS SG and JOS MY for the financial year ended 31 August 2021, and (ii) the balance sheet and working capital of JOS SG and JOS MY on completion of the acquisition of the JOS Sale Shares. The consideration was arrived at on a willing seller willing buyer basis after taking into account the historical financial performance and growth potential of JOS SG and JOS MY.

Based on the unaudited financial statements of JOS SG for the financial year ended 31 August 2021, the net asset value of JOS SG is S\$7.1 million (as disclosed in the announcement dated 10 November 2021 in connection with the acquisition of the JOS Sale Shares (the “**November 2021 Announcement**”). Accordingly, the net asset value of the JOS SG Sale Shares is approximately S\$4.3 million.

Based on the unaudited financial statements of JOS MY for the financial year ended 31 August 2021, the net asset value of JOS MY is negative RM1.2 million (as disclosed in the November 2021 Announcement). Accordingly, the net asset value of the JOS MY Sale Shares is approximately negative RM0.7 million.

For more information, please refer to the November 2021 Announcement.

2. ACQUISITION OF SHARES IN MYREPUBLIC BROADBAND PTE. LTD.

On 21 March 2022, StarHub Online Pte. Ltd., a wholly-owned subsidiary of StarHub, completed the acquisition of 50.1 per cent. of the issued share capital (the “**MR Broadband Sale Shares**”) of MyRepublic Broadband Pte. Ltd. (“**MR Broadband**”).

Accordingly, as at 30 June 2022, MR Broadband is an indirect subsidiary of StarHub.

The consideration for the MR Broadband Sale Shares (the “**MR Broadband Consideration**”) is the aggregate of: (i) the Initial Consideration of S\$70,836,125, (ii) the Net Closing Adjustment (capped at a maximum amount of S\$5,000,000) and (iii) the Deferred Consideration (capped at a maximum amount of S\$92,000,000). “**Initial Consideration**”, “**Net Closing Adjustment**” and “**Deferred Consideration**” shall have the same meanings given to them in the announcement dated 22 September 2021 in connection with the acquisition of the MR Broadband Sale Shares (the “**September 2021 Announcement**”). The MR Broadband Consideration was arrived at on a willing seller willing buyer basis after taking into account the historical financial performance and growth potential of the business and operations of MR Broadband and funded by StarHub using internal cash resources.

As disclosed in the September 2021 Announcement, based on the unaudited financial statements of MyRepublic Limited (“**MR SG**”) for the financial year ended 30 June 2021, the aggregate net asset value attributable to the MR Broadband Sale Shares is negative S\$1.2 million, assuming that the transfer of the business and operations of MR Broadband from MR SG to MR Broadband has been completed, and that the net assets of the business and operations of MR Broadband have been transferred from MR SG to MR Broadband at book value.

For more information, please refer to the September 2021 Announcement and the announcement dated 21 March 2022 in connection with the completion of the acquisition of the MR Broadband Sale Shares.

3. INCORPORATION OF SUBSIDIARY

The following indirect subsidiary of StarHub was incorporated:

Name:	PT Ensign InfoSecurity Indonesia (“ EIS Indonesia ”)
Date of Incorporation:	14 June 2022
Country of Incorporation:	Indonesia
Principal Activities:	Provision of information security and network security surveillance services
Issued and Paid-up Capital:	IDR10,000,000,000

EIS Indonesia is held by Ensign InfoSecurity (Asia Pacific) Pte Ltd (“**EIS Asia Pacific**”) and Ensign InfoSecurity (Singapore) Pte Ltd (“**EIS Singapore**”) in shareholding proportions of 75% and 25% respectively. EIS Asia Pacific and EIS Singapore are indirect subsidiaries of StarHub under the Ensign InfoSecurity Pte. Ltd. group.

BY ORDER OF THE BOARD

Veronica Lai
 Company Secretary
 Singapore, 4 August 2022