

SINGAPORE TELECOMMUNICATIONS LIMITED
(Incorporated in the Republic of Singapore)
Company Registration Number: 199201624D

ANNOUNCEMENT

Optus Secures Refinancing

Singapore Telecommunications Limited announces that its wholly owned subsidiary Optus Finance Pty Ltd ("Optus") has signed a A\$700 million two year loan facility with seven major international and domestic banks.

The facility varies Optus' A\$300 million 364 day loan facility which was arranged in May 2005 and extended in 2006. The facility will be used for general working capital purposes.

Banks who participated in the facility were ABN Amro, Australia and New Zealand Banking Group, BNP Paribas, Barclays Bank PLC, Citibank N.A., Commonwealth Bank of Australia and Westpac Banking Corporation.

SingTel is rated A+/Aa2 and Optus A+/Aa3 by Standard and Poor's and Moody's Investors Services respectively.

Dated: 29 March 2007