

Notice of Annual General Meeting/Closure of Books



Keppel Telecommunications & Transportation Ltd

Co Reg No.: 196500115G

(Incorporated in the Republic of Singapore)

ALL MEMBERS ARE CORDIALLY INVITED TO ATTEND the annual general meeting of Keppel Telecommunications & Transportation Ltd (the "Company") to be held at Suntec Singapore Convention and Exhibition Centre, Rooms 324-326, Level 3, 1 Raffles Boulevard Suntec City, Singapore 039593, on Wednesday, 19 April 2017 at 10.30 a.m. to transact the following business:

Ordinary Business

Resolution 1

To receive and adopt the Directors' Statement and Audited Financial Statements for the year ended 31 December 2016.

Resolution 2

To declare a final dividend of 4.5 cents per share tax exempt one-tier for the year ended 31 December 2016 (2015: final dividend of 3.5 cents per share tax exempt one-tier).

Resolution 3

To re-elect Mr Lim Chin Leong who retires in accordance with Regulation 87 of the Constitution of the Company ("Constitution") and who, being eligible, offers himself for re-election (see Note 3).

Resolution 4

To re-elect Mr Chan Hon Chew who retires in accordance with Regulation 87 of the Constitution and who, being eligible, offers himself for re-election (see Note 3).

Resolution 5

To re-elect Mr Khor Poh Hwa who retires in accordance with Regulation 87 of the Constitution and who, being eligible, offers himself for re-election (see Note 3).

Resolution 6

To approve Directors' fees of \$518,664 for the year ended 31 December 2016 (2015: \$611,395) (see Note 4).

Resolution 7

To re-appoint PricewaterhouseCoopers LLP as the auditors of the Company, and authorise the Directors to fix their remuneration.

Special Business

To consider and, if thought fit, approve with or without modification, the following ordinary resolutions:

Resolution 8

That authority be and is hereby given to the Directors to:

- (1) (a) issue shares in the capital of the Company ("Shares"), whether by way of rights, bonus or otherwise, and including any capitalisation of any sum for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution; and/or
- (b) make or grant offers, agreements or options 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) (collectively "Instruments"),

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

- (2) (notwithstanding that the authority so 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 the authority was in force;

provided that:

- (i) 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 and any adjustment effected under any relevant Instrument) shall not exceed 50 per cent. of the total number of issued Shares (excluding treasury Shares) (as calculated in accordance with sub-paragraph (ii) 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 and any adjustment effected under any relevant Instrument) shall not exceed 20 per cent. of the total number of issued Shares (excluding treasury Shares) (as calculated in accordance with sub-paragraph (ii) below);
- (ii) (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 sub-paragraph (i) above, the percentage of issued Shares shall be calculated based on the total number of issued Shares (excluding treasury Shares) at the time this Resolution is passed, after adjusting for:
 - (a) new Shares arising from the conversion or exercise of convertible securities or share options or vesting of share awards which are outstanding or subsisting as at the time this Resolution is passed; and
 - (b) any subsequent bonus issue, consolidation or sub-division of Shares;
- (iii) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Companies Act, Chapter 50 of Singapore ("Companies Act"), the listing manual of the SGX-ST ("Listing Manual") (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being in force; and
- (iv) (unless revoked or varied by the Company in a 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 (see Note 5).

Resolution 9

That:

- (1) for the purposes of the Companies Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire Shares not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
 - (a) market purchase(s) (each a "Market Purchase") on the SGX-ST; and/or
 - (b) off-market purchase(s) (each an "Off-Market Purchase") 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, including but not limited to, the provisions of the Companies Act and listing rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Purchase Mandate");
- (2) (unless varied or revoked by the members of the Company in a 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 (the "Relevant 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;
 - (b) the date on which the next annual general meeting of the Company is required by law to be held; or
 - (c) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Purchase Mandate are carried out to the full extent mandated;

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- (3) in this Resolution:

"Maximum Limit" means that number of issued Shares representing 10 per cent. of the total number of issued Shares as at the date of the passing of this Resolution, unless a reduction of the share capital of the Company is effected in accordance with Section 78C or Section 78I of the Companies Act, at any time during the Relevant Period, in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered (excluding treasury Shares); and

"Maximum Price", in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) which is:

- (a) in the case of a Market Purchase, 5 per cent. above the Average Closing Price (as hereafter defined); and
- (b) in the case of an Off-Market Purchase pursuant to an equal access scheme, 20 per cent. above the Average Closing Price,

where:

"Average Closing Price" means the average of the closing market prices of a Share over the last five (5) Market Days (a "Market Day" being a day on which the SGX-ST is open for trading in securities), on which transactions in the Shares were recorded, in the case of Market Purchases, before the day on which the purchase or acquisition of Shares was made and deemed to be adjusted for any corporate action that occurs after the relevant five (5) Market Days, or in the case of Off-Market Purchases, before 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; and

- (4) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including, without limitation, executing such documents as may be required) as they and/or he may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution (see Note 6).

Resolution 10

That:

- (1) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual, for the Company, its subsidiaries and target associated companies (as defined in Appendix 2 to this Notice of Annual General Meeting ("Appendix 2")), or any of them, to enter into any of the transactions falling within the types of Interested Person Transactions described in Appendix 2 with any person who falls within the classes of Interested Persons described in Appendix 2, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for Interested Person Transactions as set out in Appendix 2 (the "Shareholders' Mandate");
- (2) the Shareholders' Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the date that the next annual general meeting of the Company is held or is required by law to be held, whichever is the earlier;
- (3) the Audit Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of such procedures and/or to modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Listing Manual which may be prescribed by the SGX-ST from time to time; and
- (4) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including, without limitation, executing such documents as may be required) as they and/or he may consider expedient, necessary, incidental or in the interests of the Company to give effect to the Shareholders' Mandate and/or this Resolution (see Note 7).

To transact such other business which can be transacted at the annual general meeting of the Company.

NOTICE IS HEREBY GIVEN THAT:

- (a) the Share Transfer Books and the Register of Members of the Company will be closed on 28 April 2017 at 5.00 p.m. for the preparation of dividend warrants. Duly completed transfers of Shares received by the Company's Registrar, Boardroom Corporate & Advisory Services Pte Ltd, at 50 Raffles Place #32-01, Singapore Land Tower, Singapore 048623, up to 5.00 p.m. on 28 April 2017 will be registered to determine shareholders' entitlement to the proposed final dividend. Shareholders whose securities accounts with The Central Depository (Pte) Limited are credited with Shares at 5.00 p.m. on 28 April 2017 will be entitled to the proposed final dividend. The proposed final dividend, if approved at the annual general meeting of the Company, will be paid on 12 May 2017; and
- (b) the electronic copy of the Company's Annual Report 2016 will be published on the Company's website on 28 March 2017. The Company's website address is <http://www.keppeltt.com.sg>, and the electronic copy of the Annual Report 2016 can be viewed or downloaded from the "Annual Reports" section, which can be accessed from the main menu item "Investor Relations".

BY ORDER OF THE BOARD



Tan Wah Nam/Kenny Lee
Company Secretaries

Singapore, 28 March 2017

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Notes:

1. A member of the Company entitled to attend and vote at a meeting of the Company, and who is not a Relevant Intermediary, is entitled to appoint one proxy or two proxies to attend and vote in his place. A member of the Company who is a Relevant Intermediary is entitled to appoint more than two proxies to attend and vote at a meeting of the Company, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. A proxy need not be a member of the Company.

"Relevant Intermediary" has the meaning ascribed to it in Section 181 of the Companies Act.

2. The instrument appointing a proxy must be deposited at the registered office of the Company at 1 HarbourFront Avenue, #18-01 Keppel Bay Tower, Singapore 098632, not less than 72 hours before the time appointed for holding the annual general meeting. In the case of members of the Company whose Shares are entered against their names in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if such members are not shown to have Shares entered against their names in the Depository Register as at 72 hours before the time appointed for holding the annual general meeting as certified by The Central Depository (Pte) Limited to the Company.

3. Detailed information on the Directors can be found in the "Board of Directors" section of the Company's Annual Report for the financial year ended 31 December 2016 ("Annual Report 2016").

Mr Lim Chin Leong will, upon re-election continue to serve as the Chairman of the Board Safety Committee and a member of the Nominating Committee, Remuneration Committee and Board Risk Committee. Mr Chan Hon Chew will, upon re-election continue to serve as a member of the Audit Committee. Mr Khor Poh Hwa will, upon re-election continue to serve as the Chairman of the Remuneration Committee and a member of the Audit Committee. The list of all current directorships in other listed companies and details of other principal commitments of the above-mentioned Directors are set out in pages 10 and 11 of the Annual Report 2016.

Mr Lim Chin Leong and Mr Khor Poh Hwa are considered by the Board to be independent Directors. Mr Chan Hon Chew is considered by the Board to be non-independent in view of his executive position in Keppel Corporation Limited. Please see page 143 of the Annual Report 2016.

4. Resolution 6 is to approve the payment of an aggregate sum of S\$518,664 as Directors' fees for the non-executive Directors of the Company for FY2016. In light of the continued uncertainties in a tough operating environment, all non-executive directors volunteered for a 5% reduction in their total fees for FY2016. Please see page 147 of the Annual Report 2016 for details.
5. Resolution 8 is to empower the Directors to issue Shares and Instruments in the Company, up to a number not exceeding 50 per cent. of the total number of Shares (excluding treasury Shares) (with a sub-limit of 20 per cent. of the total number of Shares (excluding treasury Shares) in respect of Shares to be issued other than on a pro rata basis to shareholders) during the Relevant Period. For the purpose of determining the total number of Shares (excluding treasury Shares) that may be issued, the percentage of issued Shares shall be based on the total number of issued Shares (excluding treasury Shares) at the time that Resolution 8 is passed, after adjusting for 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 that Resolution 8 is passed, and any subsequent bonus issue, consolidation or sub-division of Shares.
6. Resolution 9 relates to the renewal of the Share Purchase Mandate, which was originally approved by Shareholders on 21 May 2003 and amended on 23 April 2004. The Share Purchase Mandate was last renewed at the last annual general meeting of the Company held on 15 April 2016. Please refer to Appendix 1 to this Notice of Annual General Meeting for details.
7. Resolution 10 relates to the renewal of a mandate given by Shareholders on 30 October 2002 and amended on 21 May 2003, 26 April 2005 and 18 April 2012 allowing the Company, its subsidiaries and target associated companies to enter into transactions with interested persons as defined in Chapter 9 of the Listing Manual. Please refer to Appendix 2 to this Notice of Annual General Meeting for details.

Personal Data Privacy:

By submitting an instrument appointing proxy or proxies, and/or representative(s) to attend, speak and vote at the annual general meeting and/or any adjournment thereof, a member (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the annual general meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), and (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure of such individual's personal data for the Purposes.