

ANNUAL REPORT 2014

Board of Directors

**SIMON ISRAEL****CHUA SOCK KOONG****BOBBY CHIN****FANG AI LIAN****DAVID GONSKI AC ⁽¹⁾****DOMINIC HO****LOW CHECK KIAN****PETER MASON AM ⁽²⁾****KAI NARGOLWALA****CHRISTINA ONG****PETER ONG****Notes:**⁽¹⁾ Companion of the Order of Australia.⁽²⁾ Member of the Order of Australia.

Board of Directors

SIMON ISRAEL

- Non-executive and non-independent Director
- Chairman, SingTel Board
- Chairman, Finance and Investment Committee
- Member, Corporate Governance and Nominations Committee
- Member, Executive Resource and Compensation Committee
- Member, Optus Advisory Committee
- Date of Appointment: Director on 4 Jul 2003 and Chairman on 29 Jul 2011
- Last Re-elected: 26 Jul 2013

Mr Israel, 61, is a Director of CapitalLand Limited, Fonterra Co-operative Group Limited and Stewardship and Corporate Governance Centre Pte. Ltd. He is also a member of the Governing Board of Lee Kuan Yew School of Public Policy and Westpac's Asia Advisory Board.

Mr Israel was an Executive Director and President of Temasek Holdings (Private) Limited before retiring on 1 July 2011. Prior to that, he was Chairman Asia Pacific

of the Danone Group. Mr Israel also held various positions in Sara Lee Corporation before becoming President (Household & Personal Care), Asia Pacific.

Mr Israel was conferred the Knight in the Legion of Honour by the French government in 2007 and awarded the Public Service Medal at the Singapore National Day Awards 2011. He holds a Diploma in Business Studies from The University of the South Pacific.

CHUA SOCK KOONG

- Executive and non-independent Director
- Member, Optus Advisory Committee
- Date of Appointment: Director on 12 Oct 2006 and Group Chief Executive Officer (CEO) on 1 Apr 2007
- Last Re-elected: 27 Jul 2012

Ms Chua, 56, was appointed Group CEO on 1 April 2007. She is responsible for SingTel's three key businesses – Group Consumer, Group Enterprise and Group Digital Life.

Ms Chua joined SingTel in June 1989 as Treasurer and was made CFO in April 1999. She held the positions of Group CFO and CEO, International from February 2006 to 12 October 2006, when she was appointed Deputy Group CEO.

Ms Chua sits on the boards of Bharti Airtel Limited, Bharti Telecom Limited and key subsidiaries of the SingTel Group. She is also a member of the Singapore Management University Board of Trustees and the Public Service Commission.

Ms Chua holds a Bachelor of Accountancy (First Class Honours) from the University of Singapore. She is a Fellow Member of the Institute of Singapore Chartered Accountants and a CFA charterholder.

BOBBY CHIN

- Non-executive and independent Director
- Chairman, Risk Committee
- Member, Audit Committee
- Date of Appointment: 1 May 2012
- Last Re-elected: 27 Jul 2012

Mr Chin, 62, is a member of the Council of Presidential Advisers and serves on the boards of the Singapore Labour Foundation, NTUC Enterprise Co-operative Limited and NTUC Fairprice Co-operative Limited. He is also a Director of several listed companies including Yeo Hiap Seng Limited, Ho Bee Land Limited, SembCorp Industries Ltd and AV Jennings Limited.

Mr Chin was the Managing Partner of KPMG Singapore from 1992 until his retirement in September 2005.

Mr Chin holds a Bachelor of Accountancy from the University of Singapore. He is a Fellow Chartered Accountant of Singapore and an associate member of the Institute of Chartered Accountants in England and Wales.

FANG AI LIAN

- Non-executive and independent Director
- Chairman, Audit Committee
- Member, Executive Resource and Compensation Committee
- Date of Appointment: 7 Aug 2008
- Last Re-elected: 27 Jul 2012

Mrs Fang, 64, was the Chairman of Great Eastern Holdings Limited as well as Chairman of its insurance subsidiaries until her retirement in April 2014. Prior to that, she was with Ernst & Young for over 30 years, where she was appointed Managing Partner in 1996 and Chairman in 2005.

Mrs Fang is a Director of Banyan Tree Holdings Limited, MediaCorp Pte Ltd and Metro Holdings Limited and an advisor to Far East Organization. She is also the Chairman of the Charity Council and the Tax Academy of Singapore.

Mrs Fang qualified as a Chartered Accountant in London in 1973 and is a Fellow of the Institute of Chartered Accountants in England and Wales.

DAVID GONSKI AC⁽¹⁾

- Non-executive and independent Director
- Member, Optus Advisory Committee
- Member, Risk Committee
- Date of Appointment: 1 Mar 2013
- Last Re-elected: 26 Jul 2013

⁽¹⁾ Companion of the Order of Australia.

Mr Gonski, 60, is the Chairman of Australia and New Zealand Banking Group Limited and Coca-Cola Amatil Limited and the Chancellor of The University of New South Wales.

Mr Gonski is a lawyer by training and has been involved in the financial services industry in Australia for more than 30 years.

He was appointed a Companion of the Order of Australia in 2007 and received the Centenary Medal in 2003. Mr Gonski holds a Bachelor of Commerce and Bachelor of Laws from The University of New South Wales. He is a Life Fellow of the Australian Institute of Company Directors and a Fellow of the Certified Practising Accountants in Australia.

DOMINIC HO

- Non-executive and independent Director
- Member, Audit Committee
- Member, Corporate Governance and Nominations Committee
- Date of Appointment: 28 Nov 2007
- Last Re-elected: 29 Jul 2011

Mr Ho, 63, is a non-executive Director of Underwriters Laboratories Inc., Hang Lung Properties Limited and DBS Bank (Hong Kong) Limited. He is also the non-executive Chairman of DBS Bank (China) Limited.

Mr Ho joined KPMG US in Houston in 1975 and became a partner in 1985. He was transferred to Beijing, China to set up KPMG's practice in 1984 and resided in China until 1989 when he was assigned to Hong Kong. Mr Ho became

the China firm's Senior Partner based in Beijing in 2000, and was elected Chairman of KPMG in China and Hong Kong SAR in April 2003. He retired in April 2007.

Mr Ho holds a Bachelor of Business Administration and a Master of Science in Accountancy from the University of Houston, US. He is a member of the American Institute of Accountants and the Hong Kong Institute of Certified Public Accountants.

LOW CHECK KIAN

- Non-executive and independent Director
- Member, Corporate Governance and Nominations Committee
- Member, Finance and Investment Committee
- Date of Appointment: 9 May 2011
- Last Re-elected: 29 Jul 2011

Mr Low, 55, was one of the founding partners of NewSmith Capital Partners LLP, an independent partnership providing corporate finance advice and investment management services, with its headquarters based in London. Prior to founding NewSmith, Mr Low was a Senior Vice-President and Member of the Executive Management Committee of Merrill Lynch & Co., and its Chairman for the Asia Pacific region.

Mr Low also sits on the boards of Neptune Orient Lines Limited and the Fullerton Fund Management Company Ltd, and is a trustee of the Singapore London School of Economics Trust and the Nanyang Technological University.

Mr Low holds Bachelor and Master degrees in Economics from the London School of Economics.

PETER MASON AM⁽²⁾

- Non-executive and independent Director
- Chairman, Optus Advisory Committee
- Member, Executive Resource and Compensation Committee
- Date of Appointment: 21 Sep 2010
- Last Re-elected: 26 Jul 2013

⁽²⁾ Member of the Order of Australia.

Mr Mason, 68, is a Senior Advisor to UBS Australia. He is a Trustee of the Sydney Opera House Trust and the Chairman of the Centre for International Finance and Regulation.

Mr Mason has more than 40 years' experience in investment banking. He was Chairman of JP Morgan Chase Bank in Australia from 2000 to 2005. Prior

to this, he was Chairman and Chief Executive of Schroders Australia and Group Managing Director of Schroders' investment banking businesses in the Asia Pacific region.

Mr Mason holds a Bachelor of Commerce (First Class Honours), an MBA and an Honorary Doctorate from The University of New South Wales.

Board of Directors

Notes:

⁽¹⁾ Mr Ong Peng Tsin retired from the SingTel Board following the conclusion of the Annual General Meeting held on 26 July 2013.

⁽²⁾ Please see the next page for a summary of the past chairmanships and directorships of the members of the SingTel Board.

KAI NARGOLWALA

- Non-executive and Lead Independent Director
- Chairman, Corporate Governance and Nominations Committee
- Chairman, Executive Resource and Compensation Committee
- Member, Finance and Investment Committee
- Date of Appointment: Director on 29 Sep 2006 and Lead Independent Director on 13 May 2009
- Last Re-elected: 27 Jul 2012

Mr Nargolwala, 64, is an independent non-executive Director of the UK-based Prudential plc., Credit Suisse Group AG and PSA International Pte Ltd. He is the Chairman of Clifford Capital Pte. Ltd. and the Chairman of the Governing Board of the Duke-NUS Graduate Medical School of Singapore. He also serves on the board of the Casino Regulatory Authority of Singapore and is a member of the Singapore Capital Markets Committee of the Monetary Authority of Singapore.

Mr Nargolwala was the non-executive Chairman of Credit Suisse Asia Pacific from October 2010 to December 2011 and the CEO of Credit Suisse Asia Pacific

and a member of the Executive Board of Credit Suisse AG from January 2008 to September 2010. He was a Group Executive Director of Standard Chartered PLC before joining Credit Suisse Asia Pacific. Prior to that, he was the Group Executive Vice President and Head of Asia Wholesale Banking Group for Bank of America, headquartered in Hong Kong.

Mr Nargolwala holds a Bachelor degree in Economics (First Class Honours) from the University of Delhi, India. He is a Fellow of the Institute of Chartered Accountants in England and Wales as well as the Singapore Institute of Directors.

CHRISTINA ONG

- Non-executive and independent Director
- Member, Audit Committee
- Member, Corporate Governance and Nominations Committee
- Date of Appointment: 7 Apr 2014

Mrs Ong, 63, is a Partner of Allen & Gledhill LLP as well as the Head of its Financial Services Department. She is a Director of SIA Engineering Company Limited, Singapore Tourism Board and Trailblazer Foundation Ltd. She also sits on the boards of companies and entities which are owned by Allen & Gledhill LLP.

Mrs Ong is a lawyer and her areas of practice include banking, securities offerings, securities regulations,

investment funds, capital markets and corporate finance. She has been involved in a broad range of international transactions in Asia, including debt and equity issues. She provides corporate and corporate regulatory and compliance advice, particularly to listed companies.

Mrs Ong holds a Bachelor of Laws (Second Upper Class Honours) from the University of Singapore. She is a member of the Law Society of Singapore and the International Bar Association.

PETER ONG

- Non-executive and non-independent Director
- Member, Audit Committee
- Member, Risk Committee
- Date of Appointment: 1 Sep 2010
- Last Re-elected: 29 Jul 2011

Mr Ong, 52, is the Head of Singapore's Civil Service, Permanent Secretary of the Ministry of Finance and Permanent Secretary (Special Duties) in the Prime Minister's Office. He previously held the positions of Permanent Secretary (National Security and Intelligence Co-ordination), Permanent Secretary (Ministry of Trade and Industry), Permanent Secretary (Ministry of Transport) and 2nd Permanent Secretary (Ministry of Defence). Prior to that, he was an Executive Vice President of Temasek Holdings (Private) Limited.

Mr Ong currently sits on the boards of the Monetary Authority of Singapore, the National Research Foundation and the

ASEAN+3 Macroeconomic Research Office. He is also the Chairman of the Inland Revenue Authority of Singapore and Calvary Community Care.

Mr Ong was conferred the Meritorious Service Medal (Pingat Jasa Gemilang) at the Singapore National Day Awards 2010. He was also conferred the (Honorary) Knight of the Most Distinguished Order of the Crown by the Yang di-Pertuan Agong Malaysia XIV in June 2012 (with the title of "Tan Sri").

Mr Ong holds a Bachelor of Economics (Honours) from the University of Adelaide, Australia and an MBA from Stanford University, US.

Past Chairmanships and Directorships

The following is a summary of the past chairmanships and directorships of the members of the SingTel Board ⁽¹⁾:

SIMON ISRAEL

- Asia Pacific Breweries Limited (Chairman)
- Temasek Holdings (Private) Limited (Executive Director and President)

CHUA SOCK KOONG

- Casino Regulatory Authority of Singapore (Board member)
- Corporate Governance Council established by the Monetary Authority of Singapore (Member)

BOBBY CHIN

- Singapore Totalisator Board (Chairman)
- Neptune Orient Lines Limited (Director)
- Competition Commission of Singapore (Board member)
- Oversea-Chinese Banking Corporation Limited (Director)

FANG AI LIAN

- Great Eastern Holdings Limited (Chairman)
- Ernst & Young (Chairman)
- Oversea-Chinese Banking Corporation Limited (Board member)
- Public Utilities Board (Board member)
- International Enterprise Singapore (Board member)

DAVID GONSKI AC ⁽²⁾

- Australian Securities Exchange Limited (Chairman)
- Singapore Airlines Ltd (Director)
- Westfield Group (Director)
- Guardians of the Future Fund of Australia (Chairman)
- Investec Bank (Australia) Limited (Chairman)
- Investec Holdings Australia Limited (Chairman)
- Investec Property Limited (Director)
- Swiss Re Life & Health Australia Ltd (Chairman)

DOMINIC HO

- KPMG (Chairman, China and Hong Kong SAR)
- Hong Kong Mercantile Exchange Limited (Director)

LOW CHECK KIAN

- Singapore Exchange Limited (Lead Independent Director/Director)
- Fibrechem Technologies Limited (Board member)

PETER MASON AM ⁽³⁾

- David Jones Limited (Chairman)
- AMP Limited (Chairman)

KAI NARGOLWALA

Nil

CHRISTINA ONG

- ST Asset Management Ltd

PETER ONG

- MND Holdings Pte Ltd (Chairman)

Notes:

⁽¹⁾ Held over the preceding three years.

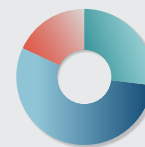
⁽²⁾ Companion of the Order of Australia.

⁽³⁾ Member of the Order of Australia.

SINGTEL BOARD DIVERSITY

TENURE

(%)



MALE/FEMALE

(%)



EXECUTIVE/NON-EXECUTIVE

(%)



GEOGRAPHICAL REPRESENTATION

