

**AUCTION OF
1800 MHZ SPECTRUM RIGHTS (2013)
AND 2.5 GHZ SPECTRUM RIGHTS
(2013)**

AUCTION RULES

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AUCTION RULES

PART I – SPECTRUM LOTS AND SPECTRUM RIGHTS

SECTION 1 – 1800 MHz AND 2.5 GHz SPECTRUM LOTS; AND NEW ENTRANT SPECTRUM RIGHTS, 1800 MHz SPECTRUM RIGHTS (2013) AND 2.5 GHz SPECTRUM RIGHTS (2013)

- 1.1. These Auction Rules set out the procedures of the New Entrant Allocation stage and the Main Auction by which IDA may grant:
 - (a) to a New Entrant Bidder, a 2.5 GHz Spectrum Right (2013) in respect of four (4) of the twelve (12) 2 x 5 MHz spectrum lots in the 2.5 GHz spectrum band (each lot to be known as a **2.5 GHz Spectrum Lot**) as specified in Annex 1B (**New Entrant Spectrum Right**)¹;
 - (b) to a Bidder, an 1800 MHz Spectrum Right (2013) in respect of one or more of the fifteen (15) 2 x 5 MHz spectrum lots in the 1800 MHz spectrum band (each lot to be known as an **1800 MHz Spectrum Lot**) as specified in Annex 1A; and
 - (c) to a Bidder, a 2.5 GHz Spectrum Right (2013) (except the New Entrant Spectrum Right) in respect of one or more of the twelve (12) 2.5 GHz Spectrum Lots as specified in Annex 1B.
- 1.2. No Bidder or New Entrant Bidder shall bid for or be granted any spectrum rights in respect of:
 - (a) more than eleven (11) 1800 MHz Spectrum Lots and 2.5 GHz Spectrum Lots in total, if no New Entrant Bidder is provisionally awarded the four (4) 2.5 GHz Spectrum Lots in the New Entrant Allocation stage prior to the Main Auction; or
 - (b) more than nine (9) 1800 MHz Spectrum Lots and 2.5 GHz Spectrum Lots in total, if a New Entrant Bidder is provisionally

¹ References to a 2.5 GHz Spectrum Right (2013) in Part IV to Part VIII of these Auctions Rules include references to a New Entrant Spectrum Right if applicable, i.e. a New Entrant Spectrum Right will be a 2.5 GHz Spectrum Right (2013). For avoidance of doubt, if a Winning New Entrant Bidder is allocated additional 2.5 GHz Spectrum Lots in the Main Auction, then IDA will grant the Winning New Entrant Bidder a single 2.5 GHz Spectrum Right (2013) in respect of all the 2.5 GHz Spectrum Lots that were allocated to that Winning New Entrant Bidder in the New Entrant Allocation stage and the Main Auction.

awarded the four (4) 2.5 GHz Spectrum Lots in the New Entrant Allocation stage prior to the Main Auction²; and

(c) more than six (6) 1800 MHz Spectrum Lots.

1.3. No more than one member of a Group may bid for or be granted an 1800 MHz Spectrum Right (2013) or a 2.5 GHz Spectrum Right (2013).

1.4. An 1800 MHz Spectrum Right (2013) or a 2.5 GHz Spectrum Right (2013) will be granted only to:

(a) a company incorporated under the Companies Act (Cap. 50); or

(b) such other person as IDA considers appropriate.

² In the case of the Winning New Entrant Bidder, this total would include the four (4) 2.5 GHz Spectrum Lots provisionally awarded to it in the New Entrant Allocation stage.

PART II – NEW ENTRANT ALLOCATION STAGE

SECTION 2 – APPLICATION PROCESS

Applications

- 2.1.1. A person wishing to be registered as a New Entrant Bidder in order to participate in the New Entrant Allocation stage must submit by 5.00 pm on the deadline stipulated by IDA (***New Entrant Application Date***) a duly completed Expression of Interest Document and one or more Bank Guarantees that in total guarantee at least the Guaranteed Amount in accordance with the requirements of these Auction Rules.

Registration of New Entrant Bidders

- 2.2.1. IDA will review each Expression of Interest Document and Bank Guarantee, together with any other accompanying documents, submitted in accordance with Section 2.1.1: (a) for compliance with these Auction Rules; and (b) to determine whether any person which submitted such documents should be registered as a New Entrant Bidder entitled to participate in the New Entrant Allocation stage.
- 2.2.2. In determining whether a person, which submitted the documents referred to in Section 2.1.1 should be registered as a New Entrant Bidder entitled to participate in the New Entrant Allocation stage, IDA may consider, among other things:
- (a) whether such person is a New Entrant;
 - (b) whether, in the opinion of IDA, such person has demonstrated that it has the financial and technical capability to acquire a New Entrant Spectrum Right and operate a 4G telecommunication system for the purpose of providing 4G telecommunication services in relation to that New Entrant Spectrum Right;
 - (b) whether, in the opinion of IDA, such person is an Associated Bidder in relation to any other person(s), which submitted an Expression of Interest Document;
 - (c) whether it would be in the public interest for such person to be granted a New Entrant Spectrum Right; and
 - (d) all or any facts, circumstances or matters which IDA considers to be relevant including, but not limited to, the financial or personal probity and standing of the applicant or any company in the same corporate Group as the applicant or any director or shareholder of the applicant or of any such company.
- 2.2.3. IDA may request at any time clarification or additional information or documents, from any person which has submitted the documents

referred to in Section 2.1.1, as may reasonably be required for the purpose of making its determination pursuant to Section 2.2.1. If that person fails to submit such clarification, information or documents to IDA by such time as has been specified by IDA, that person's Expression of Interest Document may be declared invalid by IDA by notice in writing to that person and if so, IDA will promptly return that person's Bank Guarantee(s) to it.

- 2.2.4. If any change occurs to the ownership and/or control structure of the person which submitted an Expression of Interest Document as described in paragraph 1.5 of that person's Expression of Interest Document, such person shall promptly inform IDA in accordance with Section 22.4.
- 2.2.5. Except where a person has indicated in its Expression of Interest Document that it may wish to serve such a notice under Section 16.13, a person's Expression of Interest Document, if the person is applying to be a New Entrant Bidder and is not a holder of an existing FBO Licence, will be invalid unless such person agrees to apply for an FBO Licence within thirty (30) Business Days of the issuance of a Final Provisional Award Notice in accordance with Section 15.5. If such person is a holder of an existing FBO Licence, that person's Expression of Interest Document will be invalid unless such person agrees to the modification of its existing FBO Licence, in such manner as IDA requires, if such person is provisionally awarded a New Entrant Spectrum Right.
- 2.2.6. All persons submitting an Expression of Interest Document are deemed to have been notified of, and have acceded to, the specific terms and conditions of the FBO Licence, including the Schedule to be contained in the FBO Licence in relation to the provision of 4G telecommunication systems and services pursuant to the grant of a 2.5 GHz Spectrum Right (2013). Such terms and conditions include a requirement to rollout 4G telecommunication systems and services nationwide and provide coverage for the whole island of Singapore requirements (including Mass Rapid Transit underground stations/lines and road tunnels), the offshore islands and the territorial waters up to 15 km from the coast line of Singapore (except where limitations in service coverage are due to technical requirements imposed by IDA, such as that to limit interference with neighbouring countries) according to the timeline applicable to a Winning New Entrant Bidder specified in the FBO Licence.³

³ For avoidance of doubt, if the Winning New Entrant Bidder is awarded additional lots pursuant to its participation in the Main Auction, any timing requirements to rollout 4G telecommunication systems and services nationwide associated with the four (4) 2.5 GHz

- 2.2.7. If IDA determines: (a) that the documents submitted by a person in accordance with Section 2.1.1 comply with the requirements of these Auction Rules, and (b) at IDA's discretion, that such person may be registered as a New Entrant Bidder, IDA will notify that person, within five (5) Business Days of the New Entrant Application Date (or such later date as determined by IDA), that it is registered as a New Entrant Bidder entitled to participate in the New Entrant Allocation stage and of the identities of all other persons registered as New Entrant Bidders in the New Entrant Allocation stage.
- 2.2.8. If IDA determines: (a) that the documents submitted by a person in accordance with Section 2.1.1 do not comply with the requirements of these Auction Rules, or (b) at IDA's discretion, that such person should not be registered as a New Entrant Bidder, IDA will notify that person within five (5) Business Days of the New Entrant Application Date (or such later date as determined by IDA) that it is not registered as a New Entrant Bidder and is not entitled to participate in the New Entrant Allocation stage. IDA has no obligation to give any reason for its decision in this respect.
- 2.2.9. If IDA notifies any person which submitted the documents referred to in Section 2.1.1 that it is not registered as a New Entrant Bidder for any reason, IDA will promptly return that person's Bank Guarantee(s) to it.

Associated Bidders

- 2.3.1. If IDA determines that two or more persons which have submitted an Expression of Interest Document and/or one or more Bank Guarantees in accordance with Section 2.1.1 (each a **Prospective New Entrant Bidder**) are Associated Bidders in relation to each other, IDA will notify each of them that it is considered to be an Associated Bidder and will identify the person or persons which IDA considers to be members of the same Associated Bidder Group.
- 2.3.2. Following receipt of a notice under Section 2.3.1, the members of each Associated Bidder Group will either:
- (a) determine which one of them will participate in the New Entrant Allocation stage; or
 - (b) elect to reorganise themselves so that they cease to be an Associated Bidder Group by such date as has been specified by IDA in the relevant notice.

Spectrum Lots that it was provisionally awarded in the New Entrant Allocation stage will be applied to all such additional lots that are awarded to the Winning New Entrant Bidder.

In either case, the members of each Associated Bidder Group will submit a joint notification of their decision, signed by each of them, to IDA within two (2) Business Days after receipt of the notice given pursuant to Section 2.3.1. If IDA is notified of the decision that one of the Associated Bidders in an Associated Bidder Group will participate in the New Entrant Allocation stage, no other Associated Bidders in the relevant Associated Bidder Group will be registered as a New Entrant Bidder and permitted to participate in the New Entrant Allocation stage. If IDA is notified of the decision that the Associated Bidders in the Associated Bidder Group will reorganise themselves so that they cease to be Associated Bidders by the date specified by IDA, IDA will, upon receipt of such notification, reconsider in accordance with Section 2.2.1 whether each such person is eligible to be registered as a New Entrant Bidder without taking into account that each such person is an Associated Bidder. IDA will notify each such person whether or not it is eligible to be registered as a New Entrant Bidder within five (5) Business Days of receipt of such notification. If IDA notifies any such person that it is not registered as a New Entrant Bidder, IDA will promptly return that person's Bank Guarantee(s) to it.

2.3.3. If IDA does not receive a joint notification from the Associated Bidders in an Associated Bidder Group as required by Section 2.3.2, none of the Associated Bidders in such Associated Bidder Group will be permitted to participate in the New Entrant Allocation stage. IDA will notify each such Associated Bidder that it is not registered as a New Entrant Bidder, and IDA will promptly return each Associated Bidder's Bank Guarantee(s) to it.

2.3.4. If at any time during the New Entrant Allocation stage, IDA determines that two or more New Entrant Bidders and/or Prospective New Entrant Bidders are, or have become, an Associated Bidder Group in relation to each other as a result of merger and acquisition activity or otherwise, IDA will notify each of them that it is considered to be an Associated Bidder and will identify the person or persons which IDA considers to be members of such Associated Bidder Group. IDA may:

- (a) in the event that the New Entrant Allocation stage has not closed:
 - (i) permit the Associated Bidders in such Associated Bidder Group either:
 - (aa) to determine that one of them will continue to participate in the New Entrant Allocation stage; or
 - (bb) to elect to reorganise themselves so that they cease to be an Associated Bidder Group by such date as is specified by IDA in the relevant notice.

In either case, the members of the Associated Bidder Group will submit a joint notification of their decision, signed by

each of them, to IDA within two (2) Business Days after receipt of the notice referred to above. If IDA is notified of the decision that one of the Associated Bidders in an Associated Bidder Group will continue to participate in the New Entrant Allocation stage, no other Associated Bidder in the relevant Associated Bidder Group will be permitted to participate in the New Entrant Allocation stage. If IDA is notified of the decision that the Associated Bidders in an Associated Bidder Group will reorganise themselves so that they cease to be Associated Bidders by the date specified by IDA, IDA will, upon receipt of such notification, reconsider in accordance with Section 2.2.1 whether each such person would have been eligible to be registered as a New Entrant Bidder without taking into account that each such person is an Associated Bidder, and whether each such Bidder will be permitted to continue to participate in the New Entrant Allocation stage. IDA will notify each such person whether or not it is permitted to continue to participate in the New Entrant Allocation stage within five (5) Business Days of receipt of such notification. If IDA notifies any such person that it is not permitted to continue to participate in the New Entrant Allocation stage, IDA will promptly return that person's Bank Guarantee(s) to it;

- (ii) exclude any of the Associated Bidders in an Associated Bidder Group from the New Entrant Allocation stage and may restart the New Entrant Allocation stage in accordance with Section 3.2.6 or Section 19; and/or
- (iii) suspend the New Entrant Allocation stage in accordance with Section 3.2.6 or Section 19.

(b) in the event that the New Entrant Allocation stage has closed, and any of the Associated Bidders is the Winning New Entrant Bidder, IDA may require the members of the Associated Bidder Group to reorganise themselves so that each of their members ceases to be an Associated Bidder in relation to the other(s) by such date as is specified by IDA. The 2.5 GHz Spectrum Right(s) (2013) will be granted to the Winning New Entrant Bidder in accordance with, and subject to, Section 16, provided that each of the Associated Bidders undertakes in writing that such a reorganisation will be completed by the relevant date. No 2.5 GHz Spectrum Right (2013) will be granted to any Bidder which fails to give, or comply with, such an undertaking.

2.3.5. If by the date specified in the relevant notice given by IDA pursuant to Section 2.3.1 or Section 2.3.4, the members of the relevant Associated Bidder Group have failed to determine that one of them will continue to participate in the New Entrant Allocation stage, or

failed to reorganise themselves so that they cease to be Associated Bidders in relation to each other:

- (a) if the New Entrant Allocation stage has not commenced, IDA may notify each such Associated Bidder that it is not eligible to be registered as a New Entrant Bidder and will not be permitted to participate in the New Entrant Allocation stage. If so, IDA will promptly return each relevant Associated Bidder's Bank Guarantee(s) to it;
- (b) if the New Entrant Allocation stage has commenced, IDA may exclude any or all of the relevant Associated Bidders from the New Entrant Allocation stage. If so, IDA will notify each such Associated Bidder and promptly return each relevant Associated Bidder's Bank Guarantee(s) to it; or
- (c) if the New Entrant Allocation stage has closed and one of the relevant Associated Bidders has been, or is entitled to be, provisionally awarded the four (4) 2.5 GHz Spectrum Lots, IDA may by notice to the relevant Associated Bidder refuse to make, or may revoke, such provisional award. If so, IDA will notify each such Associated Bidder and promptly return the relevant Associated Bidder's Bank Guarantee(s) to it.

2.3.6. An Expression of Interest Document submitted by a member of an Associated Bidder Group which is not permitted to participate, or to participate further, in the New Entrant Allocation stage pursuant to Sections 2.2.8, 2.3.2, 2.3.3, 2.3.4 or 2.3.5 or submitted by a member of an Associated Bidder Group which has failed to reorganise itself so that it ceased to be an Associated Bidder Group by the date specified by IDA pursuant to Sections 2.3.1 and 2.3.4, will be deemed not to have been submitted for the purposes of these Auction Rules.

2.3.7. IDA shall determine whether any Prospective New Entrant Bidder which submits an Expression of Interest Document is an Associated Bidder in relation to any other Prospective New Entrant Bidder(s) which have submitted Expression of Interest Documents. Two or more Prospective New Entrant Bidders will not be determined to be Associated Bidders in relation to each other solely as a result of the fact that:

- (a) a member of one of such Prospective New Entrant Bidder's Group (whether directly or indirectly):
 - (i) holds or is beneficially entitled or has a right to acquire or subscribe for less than 20 per cent of the share capital of any member of such other relevant Prospective New Entrant Bidder's Group;

- (ii) has a right to acquire or subscribe for shares which, when aggregated together with such shares which it holds or to which it is beneficially entitled, represent or would represent 20 per cent or less of the share capital of any member of such other relevant Prospective New Entrant Bidder's Group; or
 - (iii) possesses voting power in respect of 20 per cent or less of the share capital of any member of such other Prospective New Entrant Bidder's Group;
- (b) a director of a member of one of such Prospective New Entrant Bidder's Group is also a director of a member of any other relevant Prospective New Entrant Bidder's Group; and/or
- (c) the Prospective New Entrant Bidders' ultimate holding company has a passive ownership interest in other Prospective New Entrant Bidder(s).

Expressions of Interest and Authorised Representatives

- 2.4.1. An Expression of Interest Document will confirm a Prospective New Entrant Bidder's commitment to participate in the New Entrant Allocation stage for the allocation of four (4) 2.5 GHz Spectrum Lots, and will specify the names of at least two (2) and a maximum of five (5) Authorised Representatives of the Prospective New Entrant Bidder (together with specimen signatures) and documentary evidence satisfactory to IDA of the appointment of each of such Authorised Representatives as a person having authority to act alone on behalf of, and bind, the Prospective New Entrant Bidder in the New Entrant Allocation stage.
- 2.4.2. An Expression of Interest Document which does not comply with Section 2.4.1 shall be deemed not to be a duly submitted Expression of Interest Document and IDA will promptly return that Prospective New Entrant Bidder's Bank Guarantee(s) to it.
- 2.4.3. An Expression of Interest Document submitted by a Prospective New Entrant Bidder which complies with Section 2.4.1 cannot be withdrawn and will remain a legally binding offer from that Prospective New Entrant Bidder in respect of the four (4) 2.5 GHz Spectrum Lots being allocated in the New Entrant Allocation stage, until such time that IDA:
 - (a) notifies such Prospective New Entrant Bidder that it is not registered as a New Entrant Bidder and is not entitled to participate in the New Entrant Allocation stage in accordance with Section 2.2.8; or

- (b) issues a Provisional Award Notice in respect of the four (4) 2.5 GHz Spectrum Lots to a New Entrant Bidder that is not the Prospective New Entrant Bidder.
- 2.4.4. A Prospective New Entrant Bidder that is registered as a New Entrant Bidder may replace any of its Authorised Representatives at any time prior to the commencement of the New Entrant Auction upon written notification to IDA submitted in accordance with Section 21.1, provided that:
 - (a) the particulars and documentation referred to in Section 2.4.1 in respect of the new Authorised Representative(s) are submitted to IDA at such time; and
 - (b) each new Authorised Representative has been named in the Disclosure List submitted by that Prospective New Entrant Bidder in its Expression of Interest Document.
- 2.4.5. Each Authorised Representative of each Prospective New Entrant Bidder is required to submit a written declaration to IDA (in the form stipulated by IDA in the Expression of Interest Document), stating that such Authorised Representative understands the Auction Rules and bidding procedures in the New Entrant Auction (if it proceeds pursuant to Section 2.6.1(a)), and undertakes to observe the Auction Rules and bidding procedures in the New Entrant Auction. Failure to do so will invalidate the relevant Authorised Representative's appointment, and that Authorised Representative will not be permitted to represent the Prospective New Entrant Bidder in the New Entrant Auction.

Bank Guarantee

- 2.5.1. A Prospective New Entrant Bidder's Expression of Interest Document must be submitted with one or more Bank Guarantees that in total guarantee at least the Guaranteed Amount of S\$40,000,000.
- 2.5.2. Bank Guarantees will be returned to the relevant Prospective New Entrant Bidders or New Entrant Bidders (as the case may be) in accordance with Sections 2.2.3, 2.2.9, 2.3.2, 2.3.3, 2.3.4, 2.3.5, 2.4.2, 2.6.2, 3.1.9 and 16.

Determination as to whether New Entrant Auction is to proceed

- 2.6.1. If:
 - (a) more than one Prospective New Entrant Bidder, each of which has provided a duly completed Expression of Interest Document and Bank Guarantee(s) in accordance with the requirements of these Auction Rules, is registered as a New Entrant Bidder, the New Entrant Auction will proceed;

- (b) only one Prospective New Entrant Bidder, which has provided a duly completed Expression of Interest Document and Bank Guarantee(s) in accordance with the requirements of these Auction Rules is registered as a New Entrant Bidder, the New Entrant Auction will not proceed. The four (4) 2.5 GHz Spectrum Lots will be provisionally awarded to the sole New Entrant Bidder, and the New Entrant Allocation stage will close; and
- (c) no New Entrant Bidder is registered, the four (4) 2.5 GHz Spectrum Lots will not be allocated in the New Entrant Allocation stage, and the New Entrant Allocation stage will close. The four (4) 2.5 GHz Spectrum Lots will instead be made available for allocation in the Main Auction.

2.6.2. Notwithstanding any other provision of these Auction Rules, IDA may at any time prior to the New Entrant Auction deadline determine that the New Entrant Auction will not proceed. In such event, IDA may elect not to grant any New Entrant Spectrum Right in respect of the four (4) 2.5 GHz Spectrum Lots. IDA will then promptly return each Bank Guarantee to the relevant New Entrant Bidder which submitted that Bank Guarantee.

2.6.3. IDA will determine whether the New Entrant Auction will proceed, and will notify each New Entrant Bidder of its determination within five (5) Business Days of the New Entrant Application Date (or such later date as determined by IDA). For the avoidance of doubt, in the event that the New Entrant Auction proceeds, IDA will allocate the four (4) 2.5 GHz Spectrum Lots in accordance with Section 3.

Provisional Award where New Entrant Auction does not proceed

2.7.1. If the New Entrant Auction does not proceed in accordance with Section 2.6.1(b), IDA may provisionally award the four (4) 2.5 GHz Spectrum Lots to the sole New Entrant Bidder. The sole New Entrant Bidder shall be considered the Winning New Entrant Bidder. The 2.5 GHz Spectrum Lot Fee for each of the four (4) 2.5 GHz Spectrum Lots under this Section 2.7.1 shall be equal to the Reserve Price for each of the four (4) 2.5 GHz Spectrum Lots (i.e. S\$10,000,000 per lot). Such provisional award will be made by issuing to the Winning New Entrant Bidder a Provisional Award Notice notifying that Winning New Entrant Bidder of:

- (a) the provisional award of four (4) 2.5 GHz Spectrum Lots to that Winning New Entrant Bidder;
- (b) the 2.5 GHz Spectrum Lot Fees in respect of the four (4) 2.5 GHz Spectrum Lots which that Winning New Entrant Bidder is provisionally awarded in the New Entrant Allocation stage; and

- (c) the Application and Processing Fee in respect of the four (4) 2.5 GHz Spectrum Lots.
- 2.7.2. In the event that IDA has provisionally awarded the four (4) 2.5 GHz Spectrum Lots under Section 2.7.1, IDA will issue the Provisional Award Notice to the Winning New Entrant Bidder within three (3) Business Days of the New Entrant Application Date (or such later date as determined by IDA). The New Entrant Allocation stage will then close.

SECTION 3 – CONDUCT OF NEW ENTRANT AUCTION

Process for New Entrant Auction

- 3.1.1. If IDA has determined that the New Entrant Auction will proceed in accordance with Section 2.6.1(a), IDA will notify each New Entrant Bidder of the schedule for the New Entrant Auction. IDA will also provide each New Entrant Bidder with a list of all New Entrant Bidders participating in the New Entrant Auction and provide each New Entrant Bidder with a New Entrant Bid Document. IDA shall provide such notice at least three (3) Business Days before the deadline for submission of the New Entrant Bid Document stipulated in the schedule for the New Entrant Auction (***New Entrant Auction deadline***).
- 3.1.2. Each New Entrant Bidder may submit a New Entrant Bid using a single New Entrant Bid Document. The New Entrant Bid Document must be signed by two Authorised Representatives of the New Entrant Bidder.
- 3.1.3. A ***Valid New Entrant Bid*** is an entry on the New Entrant Bid Document consisting of a single number, in increments of whole Singapore dollars above the Reserve Price, for four (4) 2.5 GHz Spectrum Lots (i.e. a minimum bid of S\$ 40,000,000) and in compliance with any instructions provided by IDA. IDA reserves the right to clarify or reject any New Entrant Bid that it does not consider to be Valid.
- 3.1.4. Each New Entrant Bidder must submit its New Entrant Bid Document, delivered by hand to

Info-communications Development Authority of Singapore
10 Pasir Panjang Road
#10-01 Mapletree Business City
Singapore 117438

For the attention of: Ms Aileen Chia

by 5.00 pm on the New Entrant Auction deadline.

- 3.1.5. If a New Entrant Bidder fails to submit a New Entrant Bid Document by 5.00 pm on the New Entrant Auction deadline, or, after any clarification by IDA under Section 3.1.3, still submits a non-conforming New Entrant Bid as defined in Section 3.1.3, the New Entrant Bidder is deemed to have submitted a Valid New Entrant Bid equal to S\$40,000,000 for the four (4) 2.5 GHz Spectrum Lots.
- 3.1.6. IDA will provisionally award the four (4) 2.5 GHz Spectrum Lots available in the New Entrant Allocation stage to the New Entrant Bidder that submits the highest Valid New Entrant Bid, with the 2.5 GHz Spectrum Lot Fees for the four 2.5 GHz Spectrum Lots equal to the second-highest Valid New Entrant Bid. Where more than one New Entrant Bidder submits a Valid New Entrant Bid of the same value and such common value is the highest Valid New Entrant Bid, IDA shall employ a method of random selection to determine the New Entrant Bidder to be provisionally awarded the four (4) 2.5 GHz Spectrum Lots, and the 2.5 GHz Spectrum Lot Fees for the four (4) 2.5 GHz Spectrum Lots shall be equal to Valid New Entrant Bid indicated by the New Entrant Bidder provisionally awarded the four (4) 2.5 GHz Spectrum Lots. Such provisional award will be made by issuing to the Winning New Entrant Bidder a Provisional Award Notice.
- 3.1.7. A New Entrant Bidder identified as the Winning New Entrant Bidder under Section 3.1.6 will receive a Provisional Award Notice notifying that New Entrant Bidder of:
- (a) the provisional award of four (4) 2.5 GHz Spectrum Lots to that New Entrant Bidder;
 - (b) the 2.5 GHz Spectrum Lot Fees in respect of the four (4) 2.5 GHz Spectrum Lots which that New Entrant Bidder is provisionally awarded; and
 - (c) the Application and Processing Fee in respect of the four (4) 2.5 GHz Spectrum Lots.
- 3.1.8. IDA will issue a Provisional Award Notice to the Winning New Entrant Bidder within three (3) Business Days of the New Entrant Auction deadline (or such later date as determined by IDA). The New Entrant Allocation stage shall close following the issuance of the Provisional Award Notice. The Winning New Entrant Bidder shall register as a Bidder in the Main Auction in accordance with these Auction Rules. Any other New Entrant Bidder that participated in the New Entrant Auction may also register as a Bidder for the Main Auction in accordance with these Auction Rules.
- 3.1.9. For New Entrant Bidders that are not the Winning New Entrant Bidder, IDA will promptly return each Bank Guarantee to the relevant New Entrant Bidder which submitted that Bank Guarantee(s).

Exceptional circumstances

- 3.2.1. The New Entrant Allocation stage will continue until it closes in accordance with Section 2.6.1(c), Section 2.7.2 or Section 3.1.8.
- 3.2.2. If IDA decides to suspend the New Entrant Allocation stage in accordance with Section 3.2.6(iii), IDA will notify each New Entrant Bidder or Prospective New Entrant Bidder (as the case may be) that the New Entrant Allocation stage is suspended and, if determined at such time, the time and date at which the New Entrant Allocation stage or New Entrant Auction will be restarted.
- 3.2.3. If IDA decides to restart the New Entrant Allocation stage in accordance with Section 3.2.6(ii), IDA will notify all New Entrant Bidders or Prospective New Entrant Bidders (as the case may be, and with the exception of any such bidders that have been excluded) that the New Entrant Allocation stage or New Entrant Auction will be restarted.
- 3.2.4. If at any time during the New Entrant Allocation stage, IDA considers it necessary to suspend or abandon the New Entrant Allocation stage due to any circumstance, IDA will notify all New Entrant Bidders or Prospective New Entrant Bidders (as the case may be):
 - (a) that the New Entrant Allocation stage will not proceed or will be suspended or abandoned (as the case may be); and
 - (b) of the time at which the New Entrant Allocation stage or New Entrant Auction will be restarted.
- 3.2.5. When IDA has notified New Entrant Bidders or Prospective New Entrant Bidders that the New Entrant Allocation stage or New Entrant Auction will be abandoned after its commencement, if the New Entrant Allocation stage or New Entrant Auction is restarted, the New Entrant Allocation stage or New Entrant Auction, as the case may be, will be restarted as if it had not previously taken place.
- 3.2.6. In the event that:
 - (a) one or more New Entrant Bidders or Prospective New Entrant Bidders (as the case may be) are excluded from the New Entrant Allocation stage and IDA considers that the conduct of the excluded New Entrant Bidders or Prospective New Entrant Bidder(s) or the fact of their exclusion may have a material effect on the identity of the Winning New Entrant Bidder, and/or the amount payable for the four (4) 2.5 GHz Spectrum Lots allocated in the New Entrant Allocation stage; or

- (b) IDA becomes aware that an error has occurred in registering the value of a Valid New Entrant Bid submitted by a New Entrant Bidder for the New Entrant Auction, and IDA considers that the error is such that, if the New Entrant Auction continues, the error may have a material effect on the identity of the Winning New Entrant Bidder, and/or the amount payable for the four (4) 2.5 GHz Spectrum Lots allocated in the New Entrant Allocation stage,

IDA may, having consulted all relevant New Entrant Bidders or Prospective New Entrant Bidders (other than, in the event of Section 3.2.6(a), the excluded New Entrant Bidders or Prospective New Entrant Bidder(s)),

- (i) continue with the New Entrant Allocation stage;
- (ii) restart the New Entrant Allocation stage or the New Entrant Auction, as the case may be; or
- (iii) suspend the New Entrant Allocation stage until such time and date as IDA may determine.

3.2.7. In the event that IDA determines to restart the New Entrant Allocation stage or the New Entrant Auction:

- (a) any excluded New Entrant Bidders or Prospective New Entrant Bidders will not be entitled to participate in the restart of the New Entrant Allocation stage or New Entrant Auction (as the case may be) unless permitted by IDA; and
- (b) if IDA decides to restart the New Entrant Allocation stage, any prior activity for the New Entrant Auction shall be deemed not to have taken place.

3.2.8. Any restart of the New Entrant Allocation stage or the New Entrant Auction will not affect any Forfeiture determined by IDA pursuant to Section 4.2.1.

3.2.9. If IDA returns Bank Guarantees to New Entrant Bidders or Prospective New Entrant Bidders (as the case may be) during a suspension of the New Entrant Allocation stage, replacement Bank Guarantees of an equivalent amount must be submitted to IDA prior to any restart of the New Entrant Allocation stage.

SECTION 4 – EXCLUSION/FORFEITURE OF GUARANTEED AMOUNT

Exclusion

- 4.1.1. If at any time IDA determines that a New Entrant Bidder or a Prospective New Entrant Bidder (as the case may be) has failed to comply with one or more of the Auction Rules or the procedures relating to the New Entrant Allocation stage or otherwise acted in a manner which IDA considers to be prejudicial to the New Entrant Allocation stage, IDA may upon notification to that New Entrant Bidder or Prospective New Entrant Bidder at any time exclude that New Entrant Bidder or Prospective New Entrant Bidder from the New Entrant Allocation stage and that New Entrant Bidder or Prospective New Entrant Bidder may not participate, or participate further, in the New Entrant Allocation stage or any restart of the New Entrant Allocation stage or New Entrant Auction.
- 4.1.2. IDA may exclude a New Entrant Bidder or a Prospective New Entrant Bidder (as the case may be) from the New Entrant Allocation stage at any time by giving notice to such New Entrant Bidder or Prospective New Entrant Bidder pursuant to Sections 2.2.3, 2.2.8, 2.3.2, 2.3.3, 2.3.4, 2.3.5, 4.1.1, 17.2, 22.4(a).
- 4.1.3. If a New Entrant Bidder or a Prospective New Entrant Bidder (as the case may be) is excluded from the New Entrant Allocation stage, any New Entrant Bid submitted by that New Entrant Bidder in the New Entrant Auction will be deemed not to be a Valid New Entrant Bid. IDA will proceed with or restart the New Entrant Auction (as the case may be) in accordance with these Auction Rules if there is more than one remaining New Entrant Bidder after the exclusion. If only one New Entrant Bidder remains after the exclusion, IDA will consider the New Entrant Auction to not have proceeded and may provisionally award the four (4) 2.5 GHz Spectrum Lots to the sole remaining New Entrant Bidder in accordance with Section 2.7.1 and Section 2.7.2.

Forfeiture of Guaranteed Amount

- 4.2.1. IDA may determine that a New Entrant Bidder or a Prospective New Entrant Bidder (as the case may be) shall forfeit all or part of that New Entrant Bidder's or Prospective New Entrant Bidder's Guaranteed Amount in any of the circumstances specified in Section 4.2.2 by serving a Forfeiture Notice on that New Entrant Bidder or a Prospective New Entrant Bidder. A Forfeiture Notice will be given, and deemed received, in accordance with Section 21.2. Forfeitures will be settled in accordance with Section 16.
- 4.2.2. IDA may serve a Forfeiture Notice on a New Entrant Bidder or a Prospective New Entrant Bidder (as the case may be) in each of the following circumstances:

- (a) if that New Entrant Bidder or Prospective New Entrant Bidder acts in a manner that disrupts the New Entrant Allocation stage;
- (b) if that New Entrant Bidder or Prospective New Entrant Bidder is excluded from the New Entrant Allocation stage pursuant to Section 4.1.1;
- (c) if that New Entrant Bidder or Prospective New Entrant Bidder engages in any of the prohibited activities referred to in Sections 17 or 18;
- (d) if that New Entrant Bidder or Prospective New Entrant Bidder does not comply with any of its obligations under Section 22; or
- (e) if that New Entrant Bidder or Prospective New Entrant Bidder fails to make any payment due to IDA under Section 16 within the time period specified in that section.

4.2.3. The amount which shall be forfeited by a New Entrant Bidder or Prospective New Entrant Bidder (as the case may be) in any of the circumstances specified in Section 4.2.2 shall be determined by IDA, provided that the aggregate of the amounts forfeited by a New Entrant Bidder or Prospective New Entrant Bidder shall not exceed the relevant New Entrant Bidder's or Prospective New Entrant Bidder's Guaranteed Amount at the time the Forfeiture is determined.

PART III – PRE-MAIN AUCTION

SECTION 5 – APPLICATION AND INITIAL OFFER PROCESS

Applications and Initial Offers

- 5.1.1. A person wishing to be registered as a Bidder in order to participate in the Main Auction must submit by 5.00 pm on the Application Date a duly completed Initial Offer Document (accompanied by the documents specified in the Initial Offer Document) and one or more Bank Guarantees that in total guarantee at least the Guaranteed Amount in accordance with the requirements of these Auction Rules.
- 5.1.2. For avoidance of doubt, a Winning New Entrant Bidder must submit an Initial Offer Document as described in Sections 5.1.1 and 5.4.1 in order to participate in the Assignment Stage of the Main Auction. If the Initial Offer of such Winning New Entrant Bidder consists of zero (0) 1800 MHz Spectrum Lots and zero (0) 2.5 GHz Spectrum Lots, the Winning New Entrant Bidder will not be required to submit the Bank Guarantee(s) referred to in Section 5.1.1.

Registration of Bidders

- 5.2.1. IDA will review each Initial Offer Document and Bank Guarantee, together with any other accompanying documents, submitted in accordance with Section 5.1.1: (a) for compliance with these Auction Rules; and (b) to determine whether any person which submitted such documents should be registered as a Bidder entitled to participate in the Main Auction.
- 5.2.2. In determining whether a person which submitted the documents referred to in Section 5.1.1 should be registered as a Bidder entitled to participate in the Main Auction, IDA may consider, among other things:
 - (a) whether, in the opinion of IDA, such person has demonstrated that it has the financial and technical capability to acquire either an 1800 MHz Spectrum Right (2013) and/or a 2.5 GHz Spectrum Right (2013), and operate a 4G telecommunication system for the purpose of providing 4G telecommunication services in relation to that 1800 MHz Spectrum Right (2013) and/or 2.5 GHz Spectrum Right (2013);
 - (b) whether, in the opinion of IDA, such person is an Associated Bidder in relation to any other person(s) which submitted an Initial Offer Document;
 - (c) whether it would be in the public interest for such person to be granted an 1800 MHz Spectrum Right (2013) and/or a 2.5 GHz Spectrum Right (2013); and

- (d) all or any facts, circumstances or matters which IDA considers to be relevant including, but not limited to, the financial or personal probity and standing of the applicant or any company in the same corporate Group as the applicant or any director or shareholder of the applicant or of any such company.
- 5.2.3. IDA may request at any time clarification or additional information or documents, from any person which has submitted the documents referred to in Section 5.1.1, as may reasonably be required for the purpose of making its determination pursuant to Section 5.2.1. If that person fails to submit such clarification, information or documents to IDA by such time as has been specified by IDA, that person's Initial Offer Document may be declared invalid by IDA by notice in writing to that person and if so, IDA will promptly return that person's Bank Guarantee(s) to it.
- 5.2.4. If any change occurs to the ownership and/or control structure of the person which submitted an Initial Offer Document as described in paragraph 1.6 of that person's Initial Offer Document, such person shall promptly inform IDA in accordance with Section 22.4.
- 5.2.5. Subject to Section 16.13, if a person applying to participate in the Main Auction is a holder of an existing FBO Licence, that person's Initial Offer Document will be invalid unless such person agrees to the modification of its existing FBO Licence, in such manner as IDA requires, if such person is provisionally awarded an 1800 MHz Spectrum Right (2013) and/or a 2.5 GHz Spectrum Right (2013).
- 5.2.6. Subject to Section 16.13, if a person applying to participate in the Main Auction is not a holder of an existing FBO Licence, that person's Initial Offer Document will be invalid unless such person agrees to apply for an FBO Licence within thirty (30) Business Days of the issuance of a Final Provisional Award Notice in accordance with Section 15.5.
- 5.2.7. All applicants are deemed to have been notified of, and have acceded to, the specific terms and conditions of the FBO Licence, including the Schedule to be contained in the FBO Licence in relation to the provision of 4G telecommunication systems and services pursuant to the grant of an 1800 MHz Spectrum Right (2013) and/or a 2.5 GHz Spectrum Right (2013). Such terms and conditions include a requirement to rollout 4G telecommunication systems and services nationwide and provide coverage for the whole island of Singapore requirements (including Mass Rapid Transit underground stations/lines and road tunnels), the offshore islands and the territorial waters up to 15 km from the coast line of Singapore (except where limitations in service coverage are due to technical requirements imposed by IDA, such as that to limit interference with neighbouring

countries) according to the timeline specified in the respective FBO Licence.

- 5.2.8. If IDA determines: (a) that the documents submitted by a person in accordance with Section 5.1.1 comply with the requirements of these Auction Rules, and (b) at IDA's discretion, that such person may be registered as a Bidder, IDA will notify that person, within five (5) Business Days of the Application Date (or such later date as determined by IDA), that it is registered as a Bidder entitled to participate in the Main Auction and of the identities of all other persons registered as Bidders in the Quantity Stage of the Main Auction.
- 5.2.9. If IDA determines: (a) that the documents submitted by a person in accordance with Section 5.1.1 do not comply with the requirements of these Auction Rules, or (b) at IDA's discretion, that such person should not be registered as a Bidder, IDA will notify that person, within five (5) Business Days of the Application Date (or such later date as determined by IDA), that it is not registered as a Bidder and is not entitled to participate in the Main Auction. IDA has no obligation to give any reason for its decision in this respect.
- 5.2.10. If IDA notifies any person which submitted the documents referred to in Section 5.1.1 that it is not registered as a Bidder for any reason, IDA will promptly return that person's Bank Guarantee(s) to it.

Associated Bidders

- 5.3.1. If IDA determines that two or more Bidders are Associated Bidders in relation to each other, IDA will notify each of them that it is considered to be an Associated Bidder and will identify the person or persons which IDA considers to be members of the same Associated Bidder Group.
- 5.3.2. Following receipt of a notice under Section 5.3.1, the members of each Associated Bidder Group will either:
 - (a) determine which one of them will participate in the Main Auction;
or
 - (b) elect to reorganise themselves so that they cease to be an Associated Bidder Group by such date as has been specified by IDA in the relevant notice.

In either case, the members of each Associated Bidder Group will submit a joint notification of their decision, signed by each of them, to IDA within two (2) Business Days after receipt of the notice given pursuant to Section 5.3.1. If IDA is notified of the decision that one of the Associated Bidders in an Associated Bidder Group will participate in the Main Auction, no other Associated Bidders in the relevant

Associated Bidder Group will be registered as a Bidder and permitted to participate in the Main Auction. If IDA is notified of the decision that the Associated Bidders in the Associated Bidder Group will reorganise themselves so that they cease to be Associated Bidders by the date specified by IDA, IDA will, upon receipt of such notification, reconsider in accordance with Section 5.2.1 whether each such person is eligible to be registered as a Bidder without taking into account that each such person is an Associated Bidder. IDA will notify each such person whether or not it is eligible to be registered as a Bidder within five (5) Business Days of receipt of such notification. If IDA notifies any such person that it is not registered as a Bidder, IDA will promptly return that person's Bank Guarantee(s) to it.

5.3.3. If IDA does not receive a joint notification from the Associated Bidders in an Associated Bidder Group as required by Section 5.3.2, none of the Associated Bidders in such Associated Bidder Group will be permitted to participate in the Main Auction. IDA will notify each such Associated Bidders that it is not registered as a Bidder, and IDA will promptly return each Associated Bidder's Bank Guarantee(s) to it.

5.3.4. If at any time during the Main Auction, IDA determines that two or more Bidders are, or have become, an Associated Bidder Group in relation to each other as a result of merger and acquisition activity or otherwise, IDA will notify each of them that it is considered to be an Associated Bidder and will identify the person or persons which IDA considers to be members of such Associated Bidder Group. IDA may:

(a) in the event that the Main Auction has not closed:

(i) permit the Associated Bidders in such Associated Bidder Group either:

(aa) to determine that one of them will continue to participate in the Main Auction; or

(bb) to elect to reorganise themselves so that they cease to be an Associated Bidder Group by such date as is specified by IDA in the relevant notice.

In either case, the members of the Associated Bidder Group will submit a joint notification of their decision, signed by each of them, to IDA within two (2) Business Days after receipt of the notice referred to above. If IDA is notified of the decision that one of the Associated Bidders in an Associated Bidder Group will continue to participate in the Main Auction, no other Associated Bidder in the relevant Associated Bidder Group will be permitted to participate in the Main Auction. If IDA is notified of the decision that the Associated Bidders in an Associated Bidder Group will reorganise themselves so that they cease to be Associated

Bidders by the date specified by IDA, IDA will, upon receipt of such notification, reconsider in accordance with Section 5.2.1 whether each such person would have been eligible to be registered as a Bidder without taking into account that each such person is an Associated Bidder, and whether each such Bidder will be permitted to continue to participate in the Main Auction. IDA will notify each such person whether or not it is permitted to continue to participate in the Main Auction within five (5) Business Days of receipt of such notification. If IDA notifies any such person that it is not permitted to continue to participate in the Main Auction, IDA will promptly return that person's Bank Guarantee(s) to it;

- (ii) exclude any of the Associated Bidders in an Associated Bidder Group from the Main Auction and may restart the Main Auction, any Round of the Quantity Stage of the Main Auction or the Assignment Stage of the Main Auction in accordance with Section 11, Section 13.4 or Section 19; and/or
 - (iii) suspend the Main Auction in accordance with Section 11, Section 13.4 or Section 19;
- (b) in the event that the Main Auction has closed and any one or more Associated Bidder(s) is to be or has been provisionally awarded an 1800 MHz Spectrum Right (2013) and/or a 2.5 GHz Spectrum Right (2013), IDA may require the members of the relevant Associated Bidder Group to reorganise themselves so that each of their members ceases to be an Associated Bidder in relation to the other(s) by such date as is specified by IDA. The relevant 1800 MHz Spectrum Right(s) (2013) and/or 2.5 GHz Spectrum Right(s) (2013) will be granted to such Bidder(s) in accordance with, and subject to, Section 16, provided that each of them undertakes in writing that such a reorganisation will be completed by the relevant date. No 1800 MHz Spectrum Right (2013) and/or 2.5 GHz Spectrum Right (2013) will be granted to any Bidder which fails to give, or comply with, such an undertaking.

5.3.5. If by the date specified in the relevant notice given by IDA pursuant to Section 5.3.1 or Section 5.3.4, the members of the relevant Associated Bidder Group have failed to determine that one of them will continue to participate in the Main Auction, or failed to reorganise themselves so that they cease to be Associated Bidder(s) in relation to each other:

- (a) if the Main Auction has not started, IDA may notify each such Associated Bidder that it is not eligible to be registered as a Bidder and will not be permitted to participate in the Main Auction.

If so, IDA will promptly return each such Associated Bidder's Bank Guarantee(s) to it;

- (b) if the Main Auction has started, IDA may exclude any or all of the relevant Associated Bidders from the Main Auction. If so, IDA will notify each such Associated Bidder and promptly return each such Associated Bidder's Bank Guarantee(s) to it; or
- (c) if the Main Auction has closed and any one or more of the relevant Associated Bidders has been, or is entitled to be, provisionally awarded or granted an 1800 MHz Spectrum Right (2013) and/or a 2.5 GHz Spectrum Right (2013), IDA may by notice to the relevant Associated Bidder(s) refuse to make, or may revoke, such provisional award(s) or grant(s). If so, IDA will notify each such Associated Bidder and promptly return each such Associated Bidder's Bank Guarantee(s) to it.

5.3.6. An Initial Offer Document submitted by a member of an Associated Bidder Group which is not permitted to participate, or to participate further, in the Main Auction pursuant to Sections 5.2.9, 5.3.2, 5.3.3, 5.3.4 or 5.3.5 or submitted by a member of an Associated Bidder Group which has failed to reorganise itself so that it ceased to be an Associated Bidder Group by the date specified by IDA pursuant to Sections 5.3.2 and 5.3.4, will be deemed not to have been submitted for the purposes of these Auction Rules.

5.3.7. IDA shall determine whether any Bidder which submits an Initial Offer Document is an Associated Bidder in relation to any other Bidder or Bidders which have submitted Initial Offer Documents. Two or more Bidders will not be determined to be Associated Bidders in relation to each other solely as a result of the fact that:

- (a) a member of one of such Bidder's Group (whether directly or indirectly):
 - (i) holds or is beneficially entitled or has a right to acquire or subscribe for less than 20 per cent of the share capital of any member of such other relevant Bidder's Group;
 - (ii) has a right to acquire or subscribe for shares which, when aggregated together with such shares which it holds or to which it is beneficially entitled, represent or would represent 20 per cent or less of the share capital of any member of such other relevant Bidder's Group; or
 - (iii) possesses voting power in respect of 20 per cent or less of the share capital of any member of such other Bidder's Group;

- (b) a director of a member of one of such Bidder's Group is also a director of a member of any other relevant Bidder's Group; and/or
 - (c) the Bidders' ultimate holding company has a passive ownership interest in other Bidder(s).
- 5.3.8. For the purpose of Sections 5.3.1 – 5.3.7, Bidder shall include a person which has submitted an Initial Offer Document and/or a Bank Guarantee in accordance with Section 5.1.1.

Initial Offers

- 5.4.1. An Initial Offer Document will confirm a Bidder's commitment to participate in the Quantity Stage and the subsequent Assignment Stage⁴, and will specify:
- (a) the number of 1800 MHz Spectrum Lots and the number of 2.5 GHz Spectrum Lots, subject to the maximum limits specified in Section 1.2, for which the relevant Bidder submits an Initial Offer at the respective Reserve Prices; and
 - (b) the names of at least two (2) and a maximum of five (5) Authorised Representatives of the Bidder (together with specimen signatures) and documentary evidence satisfactory to IDA of the appointment of each of such Authorised Representatives as a person having authority to act alone on behalf of, and bind, the Bidder in the Main Auction.
- 5.4.2. If a New Entrant Bidder, including the Winning New Entrant Bidder, applies to register as a Bidder in the Main Auction, the names of the Authorised Representatives in the Initial Offer Document may be the same Authorised Representatives that were used in the Expression of Interest Document mentioned in Section 2.4.1.
- 5.4.3. An Initial Offer Document which does not comply with Section 5.4.1 shall be deemed not to be a duly submitted Initial Offer Document and IDA will promptly return that Bidder's Bank Guarantee(s) to it.
- 5.4.4. An Initial Offer submitted by a Bidder in its Initial Offer Document, which complies with Section 5.4.1, cannot be withdrawn and will remain a legally binding offer from that Bidder in respect of the number of 1800 MHz Spectrum Lot(s) and number of 2.5 GHz

⁴ Except that, in the case of a Winning New Entrant Bidder which specifies in its Initial Offer Document an Initial Offer for zero (0) 1800 MHz Spectrum Lots and zero (0) 2.5 GHz Spectrum Lots, the Initial Offer Document will confirm the Winning New Entrant Bidder's commitment to participate in the Assignment Stage in respect of the four 2.5 GHz Spectrum Lots provisionally awarded to it pursuant to the New Entrant Allocation stage.

Spectrum Lot(s) specified by that Bidder in its Initial Offer Document, until such time that IDA:

- (a) notifies such Bidder that it is not registered and is not entitled to participate in the Main Auction in accordance with Section 5.2.9; or
- (b) issues a Provisional Award Notice in respect of any of the 1800 MHz Spectrum Lot(s) or 2.5 GHz Spectrum Lot(s) to one or more other Bidders under Section 12.5.

5.4.5. For the purpose of Section 5.4.1 - 5.4.4, the **Bidder** shall include a person which has submitted an Initial Offer Document and/or a Bank Guarantee in accordance with Section 5.1.1.

Bank Guarantee

5.5.1. A Bidder's Initial Offer Document must be submitted with one or more Bank Guarantees that in total guarantee at least the Guaranteed Amount.

5.5.2. The Guaranteed Amount to be submitted under the Bank Guarantee(s) for an application under Section 5.1.1 shall be the sum of :

- (a) the number of 1800 MHz Spectrum Lots specified in the Bidder's Initial Offer Document multiplied by the Reserve Price for an 1800 MHz Spectrum Lot; and
- (b) the number of 2.5 GHz Spectrum Lots specified in the Bidder's Initial Offer Document multiplied by the Reserve Price for a 2.5 GHz Spectrum Lot.

5.5.3. Bank Guarantees will be returned to the relevant Bidders in accordance with Sections 5.2.3, 5.2.10, 5.3.2, 5.3.3, 5.3.4, 5.3.5, 5.4.3, 5.6.3, 6.8, 12.7 and 16.

Determination as to whether Quantity Stage of Main Auction is to proceed

5.6.1. If IDA receives from persons that IDA determines should be registered as Bidders:

- (a) Initial Offers specifying in aggregate more than the number of 1800 MHz Spectrum Lots available for allocation in the Main Auction or Initial Offers specifying in aggregate more than the number of 2.5 GHz Spectrum Lots available for allocation in the Main Auction, then the Quantity Stage of the Main Auction will proceed; and

- (b) Initial Offers specifying in aggregate less than or equal to the number of 1800 MHz Spectrum Lots available for allocation in the Main Auction and Initial Offers specifying in aggregate less than or equal to the number of 2.5 GHz Spectrum Lots available for allocation in the Main Auction, the Quantity Stage of the Main Auction will not proceed. Instead, the Main Auction will commence with the Assignment Stage.
- 5.6.2. Notwithstanding any other provision of these Auction Rules, IDA may at any time prior to the Auction Start Date determine that the Main Auction will not proceed. In such event, IDA may elect not to grant any 1800 Spectrum Right(s) (2013) and/or any 2.5 GHz Spectrum Right(s) (2013).
- 5.6.3. IDA will determine whether the Quantity Stage or Assignment Stage of the Main Auction will proceed based on the Initial Offers received, and will notify each Bidder of its determination within five (5) Business Days of the Application Date (or such later date as determined by IDA). In addition, if IDA elects not to grant any 1800 Spectrum Right(s) (2013) in respect of any or all of the 1800 MHz Spectrum Lots, and/or any 2.5 GHz Spectrum Right(s) (2013) in respect of any or all of the 2.5 GHz Spectrum Lots, IDA will promptly return each Bidder's Bank Guarantee(s) to it.

Provisional Awards where Quantity Stage of Main Auction does not proceed

- 5.7.1. If the Quantity Stage of the Main Auction does not proceed in accordance with Section 5.6.1(b), IDA may provisionally award the quantity of 1800 MHz Spectrum Lots and/or 2.5 GHz Spectrum Lots to Bidders in accordance with their Initial Offers. The 1800 MHz Spectrum Lot Fee and 2.5 GHz Spectrum Lot Fee for each 1800 MHz Spectrum Lot and for each 2.5 GHz Spectrum Lot respectively allocated under this Section 5.7.1 shall be equal to the respective Reserve Price (i.e. S\$16,000,000 for each 1800 MHz Spectrum Lot and S\$10,000,000 for each 2.5 GHz Spectrum Lot). Such provisional awards will be made by issuing to each Bidder a Provisional Award Notice notifying that Bidder of:
- (a) the quantity of 1800 MHz Spectrum Lot(s) and/or 2.5 GHz Spectrum Lot(s) which that Bidder is provisionally awarded;
 - (b) the 1800 MHz Spectrum Lot Fees and/or 2.5 GHz Spectrum Lot Fees in respect of the 1800 MHz Spectrum Lot(s) and/or 2.5 GHz Spectrum Lot(s) which that Bidder is provisionally awarded under this Section 5.7.1;
 - (c) the Application and Processing Fee in respect of the 1800 MHz Spectrum Lot(s) and/or the 2.5 GHz Spectrum Lot(s);

- (d) the identity of all other Winning Bidders in Section 5.7.2. and the Spectrum Lots provisionally awarded to each Winning Bidder; and
 - (e) the schedule for the Assignment Stage.
- 5.7.2. All Bidders issued a Provisional Award Notice, including the Winning New Entrant Bidder, will be considered Winning Bidders for the purpose of these Auction Rules. For avoidance of doubt, IDA will also notify the Winning New Entrant Bidder of the schedule for the Assignment Stage.
- 5.7.3. Any 1800 MHz Spectrum Lot and/or 2.5 GHz Spectrum Lot which has not been provisionally awarded in accordance with Section 5.7.1 may be offered by IDA in another auction or allocated in such other manner as IDA deems fit and appropriate.
- 5.7.4. In the event that IDA has provisionally awarded one or more 1800 MHz Spectrum Lot(s) and/or one or more 2.5 GHz Spectrum Lot(s) under Section 5.7.1, IDA will issue Provisional Award Notices to the Winning Bidder(s) within five (5) Business Days of the Application Date (or such later date as determined by IDA).

SECTION 6 – AUTHORISED REPRESENTATIVES, INFORMATION SESSION AND TRAINING SESSION FOR QUANTITY STAGE

- 6.1. IDA will hold an Information Session at least five (5) Business Days before the Auction Start Date. IDA will notify all Bidders of the date, time and location of the Information Session at least one (1) Business Day in advance.
- 6.2. The purpose of the Information Session is to provide the Bidders with an opportunity to clarify any matter relating to these Auction Rules, the Main Auction framework and the bidding procedures in the Main Auction, and to familiarise themselves with the Main Auction framework and the bidding procedures in the Main Auction.
- 6.3. At the Information Session, IDA will make available to each Bidder a document entitled “Instructions to Bidders”. This document will provide detailed instructions to Bidders on the processes of the Main Auction, including where relevant, the use of an online software application for the Quantity Stage of the Main Auction (the **Auction System**) provided for this purpose, and instructions on how each Bidder should communicate with IDA during the Main Auction.
- 6.4. If relevant, a Training Session on the use of the Auction System will be conducted by IDA or the Auction Service Provider for all Authorised Representatives following the Information Session. All the Authorised Representatives of each Bidder must attend the Training Session.

- 6.5. Each of a Bidder's Authorised Representatives must be named in the Disclosure List submitted by that Bidder in its Initial Offer Document. A Bidder must have at least two and may have no more than five Authorised Representatives at any time. A Bidder may replace any of its Authorised Representatives at any time prior to the commencement of the Information Session upon written notification to IDA submitted in accordance with Section 21.1, provided that:
- (a) the particulars and documentation referred to in Section 5.4.1(b) in respect of the new Authorised Representative(s) are submitted to IDA at such time; and
 - (b) each new Authorised Representative has been named in the Disclosure List submitted by that Bidder in its Initial Offer Document.
- 6.6. Each Authorised Representative of each Bidder is required to attend the Information Session and (where required) complete the Training Session if it is held, and thereafter submit a written declaration to IDA (in the form stipulated by IDA), at least one (1) Business Day before the Auction Start Date, stating that such Authorised Representative understands the Auction Rules, Main Auction framework, bidding procedures in the Main Auction and "Instructions to Bidders", and undertakes to observe the Auction Rules, Auction framework, bidding procedures in the Main Auction and "Instructions to Bidders". Failure to do so will invalidate the relevant Authorised Representative's appointment.
- 6.7. If an Authorised Representative of a Bidder does not attend the Information Session and/or does not complete the Training Session if it is held and that Authorised Representative is required to attend, and/or does not submit the written declaration required by Section 6.6, that Authorised Representative will not be permitted to represent the Bidder in the Main Auction.
- 6.8. Notwithstanding that a Bidder has been successfully registered as a Bidder entitled to participate in the Main Auction under Section 5, if a Bidder does not have at least two Authorised Representatives who are permitted to represent the Bidder in the Main Auction, such Bidder shall not and shall no longer be entitled to participate in the Main Auction, and the IDA notify such Bidder that it will not be permitted to participate, or participate further, in the Main Auction or any restart of the Main Auction and IDA will promptly return such Bidder's Bank Guarantee(s) to it. The Main Auction will not proceed if there is no more than one Bidder entitled to participate in any stage of the Main Auction.
- 6.9. Representatives of each Bidder in addition to the Bidder's Authorised Representatives will be permitted to attend the Information Session, provided that no more than eight natural persons (including the

Authorised Representatives) may attend on behalf of any Bidder. Only the Authorised Representatives may attend the Training Session. Each Bidder must submit to IDA as a separate annex to its Initial Offer Document, a list of its representatives (other than Authorised Representatives) whom it proposes to attend the Information Session on behalf of that Bidder, by listing their respective names and identity card/passport numbers. Any person (other than Authorised Representatives) not included in such a list will not be permitted to attend the Information Session. A Bidder may replace any of the representatives identified in such list at any time prior to the commencement of the Information Session upon written notification to IDA submitted in accordance with Section 21.1. Such notification must identify the representatives (by their respective names and identity card/passport numbers) whom the Bidder wants to replace, and provide the names and identity card/passport numbers of the representatives to be appointed in replacement thereof.

PART IV – MAIN AUCTION FRAMEWORK

SECTION 7 – PARTICIPATION IN MAIN AUCTION

- 7.1. Only persons which have been notified that they are registered as Bidders in accordance with Sections 5.2.8 or 5.3.2 and have at least two Authorised Representatives who are permitted to represent the Bidder in the Main Auction will be permitted to participate in the Main Auction. Bidders which have been excluded from the Main Auction by notice from IDA pursuant to these Auction Rules will not be permitted to participate, or participate further, in the Main Auction or any restart of the Main Auction. IDA may exclude a Bidder from the Main Auction at any time by giving notice to such Bidder pursuant to Sections 5.2.3, 5.2.9, 5.3.2, 5.3.3, 5.3.4, 5.3.5, 14.1.1, 17.2 and/or 22.4(a). Any Valid Bid or Valid Assignment Bid submitted by a Bidder (as the case may be) which is excluded from consideration in the Main Auction pursuant to these Auction Rules shall immediately lapse and cease to have any effect.
- 7.2. Subject to Section 7.1, by participating in the Main Auction, each Bidder agrees to be bound by the outcome of the Main Auction, including the allocation of the specific 1800 MHz Spectrum Lot(s) and/or 2.5 GHz Spectrum Lot(s) that may be allocated to each Bidder as a result of the Main Auction.

SECTION 8 - COMMENCEMENT OF QUANTITY STAGE OF MAIN AUCTION

- 8.1. If the Quantity Stage of the Main Auction proceeds pursuant to Section 5.6.1(a), IDA will, within five (5) Business Days of the Application Date, notify all Bidders minimally of the following:
- (a) the Auction Start Date;
 - (b) the maximum number of 1800 MHz Spectrum Lots that a Bidder can bid in any Round pursuant to Section 1.2;
 - (c) the maximum number of 1800 MHz Spectrum Lots and 2.5 GHz Spectrum Lots combined that a Bidder can bid in any Round pursuant to Section 1.2;
 - (e) the Quantity Stage schedule, specifying:
 - (i) the time at which the Quantity Stage will start and finish on the first day of the Quantity Stage;
 - (ii) the time at which the first Round will start and finish;
 - (iii) the minimum time period for each Round (which will be no less than five (5) minutes); and

- (iv) the minimum time period between the end of a Round and the start of the following Round (which will be no less than five (5) minutes).
- 8.2. IDA also will notify each Bidder separately of that Bidder's own Eligibility, which will be equal to the sum of the number of 1800 MHz Spectrum Lots and the number of 2.5 GHz Spectrum Lots in that Bidder's Initial Offer.
- 8.3. If the Main Auction proceeds directly to the Assignment Stage, pursuant to Section 5.6.1(b), IDA will provide each Winning Bidder (including the Winning New Entrant Bidder) with the information regarding the Assignment Stage in accordance with Sections 5.7.1, 5.7.2 and 5.7.4.
- 8.4. The Quantity Stage of the Main Auction will commence simultaneously in respect of all 1800 MHz Spectrum Lots and 2.5 GHz Spectrum Lots. The Quantity Stage of the Main Auction will commence on the Auction Start Date at the time specified in the notification given under Section 8.1 unless Bidders are notified otherwise. The Quantity Stage of the Main Auction will continue until it is considered closed in accordance with Section 12, unless cancelled, suspended or restarted by IDA pursuant to these Auction Rules.

SECTION 9 – QUANTITY STAGE BIDDING PROCEDURE

- 9.1 If the Quantity Stage of the Main Auction proceeds pursuant to Section 5.6.1(a), IDA will determine the means by which the Quantity Stage of the Main Auction will be conducted. IDA may decide to conduct the Quantity Stage of the Main Auction using an Auction System. In this event, the Auction System will be the primary means by which Bidders will submit their bids. The Auction System will be password-protected, and passwords will be distributed only to the Authorised Representatives of Bidders and the representatives of the Auction Service Provider.
- 9.2 If an Auction System is used, every Bidder will be provided with one bidding account. Each Authorised Representative of each Bidder will be notified of the Bidder's username and password for the Auction System and of the appropriate web address at which the Quantity Stage of the Main Auction will be held, prior to the Quantity Stage of the Main Auction. It is the responsibility of each Bidder's Authorised Representatives to safeguard their passwords and control access to the Auction System using these passwords.
- 9.3 The Quantity Stage of the Main Auction shall commence at the scheduled time on the Auction Start Date notified by IDA in accordance with Section 8.1.

- 9.4 All communications between each Bidder and IDA during the Quantity Stage of the Main Auction must be made in accordance with the protocols set out in the “Instructions to Bidders” (including protocols pertaining to message content, message format and means of communication). IDA, at its sole discretion, will determine the means by which Bids may be submitted, whether electronically, manually or by fax, in accordance with the “Instructions to Bidders”.

SECTION 10 – CONDUCT OF QUANTITY STAGE⁵

Rounds and Standing Prices

- 10.1.1. The Quantity Stage of the Main Auction will be conducted using a Clock auction format simultaneously in respect of all 1800 MHz Spectrum Lots and 2.5 GHz Spectrum Lots. The 1800 MHz Spectrum Lots constitute one Category and the 2.5 GHz Spectrum Lots constitute another Category.
- 10.1.2. The Clock auction proceeds in a series of Rounds. IDA will notify Bidders at the end of a bidding day of the time at which the bidding will start and finish on the next day of the Quantity Stage and of the time at which the first Round of the next day will start and finish.
- 10.1.3. The minimum time period for each Round will be five (5) minutes. The minimum time period between the end of a Round and the start of the following Round will be five (5) minutes.
- 10.1.4. After a Round is completed, IDA will make the following determinations, which it will communicate to Bidders before the start of the following Round:
- (a) the value of Excess Demand in each Category in the last completed Round;
 - (b) the Standing Price for each Category in the following Round; and
 - (c) the value of Total Excess Demand in the last completed Round.
- 10.1.5. The value of Excess Demand in a Category is calculated for the last completed Round as the higher of: (i) zero (0); and (ii) the number of lots bid in that Category at the Standing Price of the last completed Round less the number of lots available in that Category.
- 10.1.6. If Excess Demand for a Category is strictly positive in the last completed Round, the Standing Price for that Category, which is the price at which IDA solicits Bids, increases by an Increment from the
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⁵ Examples illustrating key concepts in this Section 10 are found in Annex 2.

last completed Round to the following Round. Otherwise, the Standing Price for a Category does not change from the last completed Round to the following Round.

- 10.1.7. Subject to Section 10.1.6, after a Round is completed, IDA will determine the Increment separately for each Category for which Excess Demand is strictly positive. An Increment for the 1800 MHz Category shall be at least S\$10,000 and shall not exceed 10% of the Standing Price for that Category in the last completed Round. An Increment for the 2.5 GHz Category shall be at least S\$10,000 and shall not exceed 10% of the Standing Price for that Category in the last completed Round.
- 10.1.8. Total Excess Demand is calculated as the sum of the values of Excess Demand in both Categories and any Free Eligibility, as defined in Section 10.4.4. If Total Excess Demand is strictly positive in the last completed Round, the Quantity Stage will continue to the following Round. If the Total Excess Demand is zero (0) in the last completed Round, there will be no further Rounds and the Quantity Stage will close.

Bids and Valid Bids

- 10.2.1. The Standing Price for each Category in Round 1 will be the Reserve Price for the respective Category. In Round 1, and in Round 1 only, a Bid will be placed automatically on behalf of a Bidder that will consist of the number of lots for each Category for which such Bidder submitted an Initial Offer at the Reserve Price for the respective Category. A Bidder cannot alter or rescind this Bid in Round 1.
- 10.2.2. A Bidder must submit a Bid in each Round after Round 1. Otherwise, such Bidder will be deemed to have submitted a Default Bid as defined in Section 10.5.1.
- 10.2.3. In each Round after Round 1, a Bidder will specify in its Bid for a Round an integer number of lots (0, 1, 2,...) in each Category that the Bidder offers to purchase at the Standing Price of the respective Category. Furthermore:
 - (a) a Bidder will specify a single Exit Price for a Category when, compared to its Bid in the last completed Round, the Bidder is decreasing the number of lots in that respective Category by more than the Switch Amount; and
 - (b) A Bid for a Bidder in a Round will include all lots that IDA designated after the last completed Round as Standing High Bids for that Bidder, with their associated prices.
- 10.2.4. A **Valid Bid** is one in which:

- (a) the sum of the number of lots in the 1800 MHz Category in the Bid and the number of lots in the 2.5 GHz Category in the Bid, excluding any lots designated by IDA as Standing High Bids at an Exit Price, does not exceed the Bidder's Eligibility; and
 - (b) the sum of the number of lots in the 1800 MHz Category in the Bid and the number of lots in the 2.5 GHz Category in the Bid does not exceed eleven (11) lots (if there is no Winning New Entrant Bidder) or nine (9) lots (if there is a Winning New Entrant Bidder);
 - (c) the number of lots in the 1800 MHz Category in the Bid does not exceed six (6) 1800 MHz Spectrum Lots in accordance with Section 1.2(c); and
 - (d) the number of lots in the 2.5 GHz Category in the Bid does not exceed the number of lots available in that Category.
- 10.2.5. The procedure for bid submission will be provided in a document entitled "Instructions to Bidders" distributed to each Bidder at the Information Session. If an Auction System is used, each Bidder will submit its Bid in two steps. First, a Bidder will enter a Bid into the Auction System, which will issue warning(s) to the Bidder if the Bid is not in conformance with these Auction Rules. Second, the Bidder will verify the Bid. Only Bids that have been both entered and verified during a Round may be considered Valid Bids. For the avoidance of doubt, if a Bidder enters a Bid in a Round, but fails to verify it before the end of the Round, then this Bid will not be considered a Valid Bid, even if the Bid otherwise adheres to these Auction Rules.
- 10.2.6. A Valid Bid will constitute a legally binding offer made by the Bidder to IDA to purchase all lots or any subset of lots within that Bid. Only Valid Bids will be considered for the purpose of identifying Standing High Bids, as described in Section 10.4.1.

Eligibility, Exit Bids and Switches

- 10.3.1. In Round 1 and in Round 2, the Eligibility of a Bidder is the total number of lots in the Bidder's Initial Offer across the 1800 MHz Category and the 2.5 GHz Category.
- 10.3.2. In any Round subsequent to Round 2, the Eligibility of a Bidder in a Round is the Eligibility of a Bidder in the last completed Round less the number of lots for which the Bidder has provided an Exit Bid in the last completed Round across both Categories.
- 10.3.3. A Bidder may provide an Exit Bid in respect of a Category in a Round only when the value of Excess Demand was strictly positive in the last completed Round. A Bidder that provides an Exit Bid for a number of lots in a Category provides a single Exit Price for all such lots. The

Exit Price must be less than the Standing Price for that Category but no less than the Standing Price of the last completed Round. The Exit Price shall be in whole Singapore dollars.

- 10.3.4. A Bidder that increases the number of lots at the Standing Price in its Bid from the last completed Round in respect of a Category while decreasing the number of lots at the Standing Price in its Bid from the last completed Round in respect of the other Category by the same amount is said simultaneously to “switch into” that Category and to “switch from” the other Category. The **Switch Amount** for the Category that the Bidder switched into is calculated as the difference between the number of lots in the Bidder’s Bid for that Category at the Standing Price and the number of lots in the Bidder’s Bid for that Category in the last completed Round at the Standing Price of that last completed Round.
- 10.3.5. When, in the last completed Round, the value of Excess Demand was strictly positive for each of the two Categories, in the following Round, in respect to each Category, a Bidder may:
- (a) leave unchanged the number of lots at the Standing Price in its Bid from the last completed Round; or
 - (b) increase the number of lots at the Standing Price in its Bid from the last completed Round by the Switch Amount, provided, however, that the number of lots at the Standing Price in its Bid in the other Category decreases by at least that Switch Amount; or
 - (c) decrease the number of lots at the Standing Price in its Bid from the last completed Round by an amount called the **Reduction Amount**, accompanied by an increase of up to the Reduction Amount in the number of lots at the Standing Price in its Bid in the other Category (i.e. a switch into the other Category), and if the Reduction Amount exceeds the Switch Amount into the other Category, provide an Exit Bid for a number of lots equal to the difference between the Reduction Amount and the Switch Amount. For avoidance of doubt, if the Switch Amount is zero (0), then the Bidder will provide an Exit Bid for a number of lots equal to the Reduction Amount.

For the avoidance of doubt, a Bidder’s Bid in respect to each Category must comply with only one of the requirements (a), (b) or (c).

- 10.3.6. When, in the last completed Round, the value of Excess Demand for one Category (Category A) was zero (0) and the value of Excess Demand for the other Category (Category B) was strictly positive, in the following Round:
- (a) In respect of Category A, a Bidder must include in its Bid all lots designated as Standing High Bids in accordance with Section

10.4.1 after the last completed Round. Further, a Bidder may increase the number of lots in its Bid at the Standing Price by a Switch Amount. A Bidder may not decrease the number of lots in its Bid.

- (b) In respect of Category B, a Bidder may:
- (i) leave unchanged the number of lots at the Standing Price in its Bid from the last completed Round; or
 - (ii) decrease the number of lots at the Standing Price in its Bid from the last completed Round by a Reduction Amount, and if the Reduction Amount exceeds the Switch Amount into Category A, provide an Exit Bid for a number of lots equal to the difference between the Reduction Amount and the Switch Amount.

For the avoidance of doubt, a Bidder's Bid in respect to Category B must comply with only one of the requirements (i) or (ii).

Standing High Bids

10.4.1. If Excess Demand in a Category is zero (0) in the last completed Round and Excess Demand in that same Category was strictly positive in the immediately preceding Round, IDA will designate a number of Standing High Bids equal to the number of lots available in that Category. Standing High Bids are designated in strict priority of descending price for the Category as follows:

- (a) First, all lots in Bids at the Standing Price will be designated as Standing High Bids and the price associated with such lots will be the Standing Price for the last completed Round, which also is the Standing Price for the following Round (***Standing High Bid at the Standing Price***).
- (b) Second, if there are lots for which an Exit Bid was submitted, some or all of such lots may be designated as Standing High Bids, and the price associated with any such lot is the Exit Price specified by the Bidder for that lot (***Standing High Bid at an Exit Price***).
 - (i) If the number of Standing High Bids at the Standing Price in aggregate across all Bidders is equal to the number of lots available in the Category, none of the lots for which an Exit Price was submitted, if there are any, will be designated as Standing High Bids at an Exit Price.
 - (ii) If the sum of the number of Standing High Bids at the Standing Price and the number of lots for which an Exit Bid was submitted in aggregate across all Bidders is equal to or

is less than the number of lots available in the Category, all lots for which an Exit Bid was submitted, if any, will be designated as Standing High Bids at an Exit Price.

- (iii) Otherwise, the number of lots for which an Exit Bid was submitted and that will be designated as Standing High Bids at an Exit Price will be equal to the difference between the number of lots available in the Category and the number of Standing High Bids at the Standing Price. Lots for which an Exit Bid was submitted will be designated as Standing High Bids at an Exit Price in descending order of the Exit Price specified in the Exit Bid. In the event that two or more Bidders have specified the same Exit Price and that not all lots with that Exit Price will be designated Standing High Bids at the Exit Price, then the lots that will be designated as Standing High Bids at the Exit Price will be selected at random Bidder by Bidder, meaning that each such Bidder will have the same probability of being selected, with the exception that if some but not all of the Bidders that specified the same Exit Price were deemed to have submitted a Default Bid, such Bidders can never be selected ahead of Bidder that are not deemed to have submitted a Default Bid.
- (c) Third, if there are lots that were switched out of the Category, some of these lots may be designated as Standing High Bids and the price associated with any such lot is the Prior Standing Price, which is the value of the Standing Price before an Increment was last applied (***Standing High Bid at the Prior Standing Price***).
- (i) If the sum of the Standing High Bids at the Standing Price and the Standing High Bids at an Exit Price in aggregate across all Bidders is equal to the number of lots available in the Category, none of the lots switched out of the Category will be designated as Standing High Bids at the Prior Standing Price.
 - (ii) Otherwise, the number of lots that were switched out and that will be designated as Standing High Bids at the Prior Standing Price is equal to the difference between the number of lots available in the Category and the sum of the Standing High Bids at the Standing Price and the Standing High Bids at an Exit Price in aggregate across all Bidders. In the event that two or more Bidders switched out of the Category, then the lots that will be designated as Standing High Bids will be selected at random Bidder by Bidder.
- (d) For the avoidance of doubt, Standing High Bids at an Exit Price will be designated before Standing High Bids at the Prior Standing

Price even if the Exit Price associated with an Exit Bid is equal to the Prior Standing Price.

- 10.4.2. If a Bidder has Standing High Bids at the Prior Standing Price in a Category, the Bidder may increase the price associated with such lots to the current Standing Price by increasing the number of lots in its Bid at the Standing Price by the Switch Amount. A Bidder must otherwise include in its Bid all lots that IDA designated after the last completed Round as Standing High Bids at the price associated with such lots.
- 10.4.3. When Excess Demand in a Category is zero (0) in the last completed Round and lots are switched into that Category in the following Round:
- (a) if some or all such lots are switched into the Category by a Bidder with Standing High Bids at the Prior Standing Price in that Category, the Bidder's Bid will be deemed to include a number of lots at the Standing Price equal to the sum of: (i) the number of Standing High Bids at the Standing Price, (ii) the number of lots switched into the Category, and (iii) the number of Standing High Bids at the Prior Standing Price. For the avoidance of doubt, a Bidder that has W Standing High Bids at the Prior Standing Price (P), X Standing High Bids at the Standing Price (equal to the Prior Standing Price plus an Increment, $P+I$), and that switches Y lots into the Category at the Standing Price $P+I$, will be deemed to have a Bid that includes $W+X+Y$ lots at the Standing Price $P+I$.
 - (b) if some or all such lots are switched into the Category by a Bidder with Standing High Bids at an Exit Price, such switched lots will replace the Bidder's Standing High Bids at the Exit Price in the Bidder's Bid subject to the conditions in Section 10.2.4. At the completion of the Round, IDA will not designate any such lots of this Bidder's Bid that are replaced by a switched lot as a Standing High Bid at an Exit Price.
 - (c) If, as a result of lots switched into the Category, Excess Demand is strictly positive in that Category, at the completion of the Round IDA will designate no lots as Standing High Bids in the Round and all lots designated by IDA as Standing High Bids in the immediately preceding Round will cease to be Standing High Bids.
 - (d) If, even though lots were switched into the Category, Excess Demand remains zero in that Category, IDA will release a number of Standing High Bids equal to the number of lots switched into the Category in the Round. Standing High Bids are released in ascending price order following in reverse the procedure of Section 10.4.1. However, in considering any ties for the release of Standing High Bids at the Prior Standing Price or for the release of Standing High Bids at an Exit Price, the Standing High Bids of a Bidder with a Default Bid will be released first.

10.4.4. When, at the end of a Round, Standing High Bids at the Prior Standing Price are released, all such lots become lots of **Free Eligibility**. A Bidder with lots of Free Eligibility may increase the number of lots in its Bid in the next Round at the Standing Price in one or both Categories by an amount that, in aggregate over both Categories, does not exceed the number of lots of Free Eligibility. A Bidder may do so regardless of the value of Excess Demand for a Category in the last completed Round. For the avoidance of doubt, any lot of Free Eligibility used to increase the number of lots in a Bid at the Standing Price in a Category is not included in the Switch Amount. Any lot of Free Eligibility not used for this purpose is deemed to be part of an Exit Bid for which there is no Exit Price and that cannot be designated as a Standing High Bid. Thus, each lot of Free Eligibility that is not included by the Bidder in its Bid as a lot at the Standing Price for a Round will result in a reduction in the Bidder's Eligibility of one in the immediately succeeding Round. For the avoidance of doubt, there is no Free Eligibility associated with the release of Standing High Bids at an Exit Price.

Default Bid

10.5.1. When a Bidder with positive Eligibility fails to submit a Bid in a Round in accordance with Sections 10.2.3 and 10.2.5, or fails to submit a Valid Bid in a Round in accordance with Section 10.2.4, the Bidder is assigned a Default Bid as follows:

- (a) If Excess Demand for a Category was strictly positive in the last concluded Round, the Default Bid with respect to that Category is deemed to specify an Exit Bid for all lots bid at the Standing Price of the last concluded Round with an associated Exit Price equal to the Standing Price of the last concluded Round;
- (b) If Excess Demand for a Category was zero in the last concluded Round, the Default Bid with respect to that Category comprises all of the Bidder's Standing High Bids; and
- (c) If the Bidder has lots of Free Eligibility, the Bidder's Eligibility in the next Round will be reduced by the number of such lots of Free Eligibility.

Information Provided to Bidders

10.6.1. After each Round but before the start of the next Round, IDA will notify all Bidders which have not been excluded from the Auction of the results of the last concluded Round:

- (a) The timings at which the next Round will start and finish;
- (b) For each Category, the Excess Demand of the Round;

- (c) For each Category, the Standing Price of the next Round; and
 - (d) For each Category, the difference between the Standing Price in the next Round and the Standing Price in the last concluded Round (which may be zero).
- 10.6.2. In addition, after each Round but before the start of the next Round, IDA will provide each Bidder individually and privately with the following information with respect to the Bidder:
- (a) The number of remaining Extensions and Recesses to which the Bidder is entitled;
 - (b) The Eligibility in the next Round, including any lots of Free Eligibility;
 - (c) The number of lots bid at the Standing Price in each Category for which there is strictly positive Excess Demand;
 - (d) The Standing High Bids in a Category for which there is zero (0) Excess Demand, specifically providing the number of lots and associated price for:
 - (i) Standing High Bids at the Standing Price ;
 - (ii) Standing High Bids at an Exit Price; and
 - (iii) Standing High Bids at the Prior Standing Price.
- 10.6.3. A Bidder receives no information specifically regarding another Bidder during the Quantity Stage.

Requests for Additional Time

- 10.7.1. Each Bidder is entitled to request two Extensions during the Quantity Stage. The duration of each Extension is fifteen (15) minutes.
- 10.7.2. An Extension may only be requested by a Bidder during a Round and with at least one (1) minute left in the scheduled Round. Extensions may be requested only by notifying IDA in accordance with Section 9.4.
- 10.7.3. A Bidder is automatically deemed to have requested an Extension whenever no Bid has been received from the Bidder by the end of the scheduled Round and the Bidder has not used its two allowable Extensions. For avoidance of doubt, where a Bidder has been deemed to have requested an Extension pursuant to this Section 10.7.3, it will not be assigned a Default Bid pursuant to Section 10.5.1, unless no Bid or Valid Bid has been received from the Bidder by the conclusion of the extended Round.

- 10.7.4. If IDA receives an Extension request notification, IDA will notify all Bidders that the Round will be extended and the revised time at which the next Round will commence.
- 10.7.5. A Round may only be extended once (i.e. by fifteen (15) minutes) regardless of the number of Extension requests received by IDA in that Round.
- 10.7.6. Each Bidder is entitled to request two Recesses during the Quantity Stage. The duration of each Recess is ninety (90) minutes.
- 10.7.7. A Recess may only be requested by a Bidder after the close of a Round and at least three (3) minutes before the start of the next Round. Recesses may be requested only by notifying IDA in accordance with Section 9.4.
- 10.7.8. If IDA receives a Recess request notification, IDA will, before the scheduled start of the next Round, notify all Bidders that the Auction is in Recess, and the revised date and time at which the next Round will commence. If IDA receives a Recess request notification with less than 2 hours left between the time the Recess request notification is received and the scheduled finish time for that bidding day, the next Round will commence on the next bidding day.
- 10.7.9. For the avoidance of doubt, if IDA receives more than one request for a Recess before the same Round, the Recess will only last ninety (90) minutes.
- 10.7.10. IDA may at any time notify Bidders that the current or any subsequent Business Day or any part thereof will be a Recess during which no Rounds will take place.

Continuation of the Quantity Stage of the Main Auction

- 10.8.1 The Quantity Stage of the Main Auction will continue until it is closed in accordance with Section 12.
- 10.8.2 If IDA decides to restart the Quantity Stage of the Main Auction in accordance with Section 11.1(ii), IDA will notify all Bidders (except any excluded Bidder(s)) that the Quantity Stage of the Main Auction will be restarted and of the information referred to in Sections 10.6.1 and 10.6.2 in respect of that Round.
- 10.8.3 If IDA decides to restart the Quantity Stage of the Main Auction in accordance with Section 11.1(iii), IDA will notify each Bidder (except any excluded Bidder(s)) separately of the Round at which the Quantity Stage of the Main Auction will be restarted and of the information referred to in Sections 10.6.1 and 10.6.2 in respect of that Round.

- 10.8.4 If IDA decides to suspend the Quantity Stage of the Main Auction in accordance with Section 11.1(iv), IDA will notify each Bidder (except any excluded Bidder(s)) that the Quantity Stage of the Main Auction is suspended and, if determined at such time, the time and date at which the Quantity Stage of the Main Auction will be restarted.

SECTION 11 –RESTARTING THE QUANTITY STAGE

- 11.1. If at any time before or during a Round, IDA considers it necessary to suspend or abandon that Round due to any circumstance, IDA will notify all Bidders:

- (a) that such Round will not proceed or will be suspended or abandoned (as the case may be); and
- (b) of the time at which such Round will be restarted.

- 11.2. When IDA has notified Bidders that a Round will be abandoned after its commencement, if a Round is restarted, the Round will be restarted as if the Round and all subsequent Rounds have not taken place.

- 11.3. In the event that:

- (a) one or more Bidders are excluded from the Quantity Stage of the Main Auction and IDA considers that the conduct of the excluded Bidder(s) or the fact of their exclusion may have a material effect on the identity of the Bidder(s) which would be granted an 1800 MHz Spectrum Right (2013) and/or a 2.5 GHz Spectrum Right (2013), and/or the amount payable for an 1800 MHz Spectrum Right (2013) and/or a 2.5 GHz Spectrum Right (2013); or
- (b) IDA becomes aware that an error has occurred in registering the value of a bid submitted by a Bidder in a previous Round and IDA considers that the error is such that, if the Quantity Stage of the Main Auction proceeds, the error may have a material effect on the identity of the Bidder(s) which would be granted an 1800 MHz Spectrum Right (2013) and/or a 2.5 GHz Spectrum Right (2013), and/or the quantity of 1800 MHz Spectrum Lots and/or 2.5 GHz Spectrum Lots allocated in respect of such spectrum rights,

IDA may, having consulted all Bidders (other than, in the event of Section 11.3(a), the excluded Bidder(s)),

- (i) continue the Quantity Stage of the Main Auction;
- (ii) restart the Quantity Stage of the Main Auction with the first Round;
- (iii) restart the Quantity Stage of the Main Auction commencing with the start of the Round in which the error referred to in Section

11.3(b) occurred or, in the event of an exclusion due to grounds set out in Section 11.3(a), commencing with the start of the Round in which the results of the Quantity Stage of the Main Auction were or may have been materially affected by the conduct of the excluded Bidder(s) if practicable or commencing with Round 1 of the Quantity Stage of the Main Auction otherwise; or

(iv) suspend the Quantity Stage of the Main Auction until such time and date as IDA may determine.

11.4. In the event that IDA determines to restart any Round of the Quantity Stage of the Main Auction:

(a) any excluded Bidder(s) will not be entitled to participate in the restart of any Round of the Quantity Stage of the Main Auction unless permitted by IDA;

(b) each Bidder's number of Extensions and Recesses remaining, and the Bidder's Eligibility shall be re-calculated to equate with such number as applied to the relevant Bidder at the original start of the Round at which the Quantity Stage of the Main Auction is restarted; and

(c) any Round(s) subsequent to the original Round at which the Quantity Stage of the Main Auction is restarted shall, subject to Section 11.5, be deemed not to have taken place.

11.5. Any restart of a Round or the Quantity Stage of the Main Auction will not affect any Forfeiture determined by IDA pursuant to Section 14.2.1.

11.6. If IDA returns Bank Guarantees to Bidders during a suspension of the Quantity Stage of the Auction, equivalent Bank Guarantees must be submitted to IDA prior to any restart of the Quantity Stage of the Auction.

SECTION 12 – CLOSE OF THE QUANTITY STAGE

12.1. The Quantity Stage of the Main Auction will close simultaneously in respect of all 1800 MHz Spectrum Lots and 2.5 GHz Spectrum Lots. The first time that Total Excess Demand is zero (0) in a Round, there will be no further Rounds and the Quantity Stage will close.

12.3. Upon the close of the Quantity Stage of the Main Auction, the Closing Price for a Category will be the lowest price associated with the Standing High Bids in that Category.

12.4. After the close of the Quantity Stage of the Main Auction, IDA will notify each Bidder of:

- (a) the Closing Prices for both Categories; and
 - (b) the number of lots in each Category provisionally awarded to that Bidder at the respective Closing Price for that Category in the Quantity Stage.
 - (c) the identity of all Winning Bidders and the number of Spectrum Lots in each Category provisionally awarded to each Winning Bidder.
- 12.5. IDA will provisionally award the quantity of 1800 MHz Spectrum Lots and/or 2.5 GHz Spectrum Lots to Bidders in accordance with the results of the Quantity Stage. The 1800 MHz Spectrum Lot Fee and 2.5 GHz Spectrum Lot Fee for each 1800 MHz Spectrum Lot and for each 2.5 GHz Spectrum Lot respectively allocated under this Section 12.5 shall be equal to the respective Closing Price. Such provisional awards will be made by issuing to each Bidder a Provisional Award Notice notifying the relevant Bidder of:
- (a) the quantity of 1800 MHz Spectrum Lot(s) and/or 2.5 GHz Spectrum Lot(s) which that Bidder is provisionally awarded;
 - (b) the 1800 MHz Spectrum Lot Fees and/or 2.5 GHz Spectrum Lot Fees in respect of the 1800 MHz Spectrum Lot(s) and/or 2.5 GHz Spectrum Lot(s) which that Bidder is provisionally awarded under this Section 12.5;
 - (c) the Application and Processing Fee in respect of the 1800 MHz Spectrum Lot(s) and/or the 2.5 GHz Spectrum Lot(s); and
 - (d) the schedule for the Assignment Stage.
- 12.6. All Bidders issued a Provisional Award Notice, including the Winning New Entrant Bidder, will be considered Winning Bidders for the purpose of these Auction Rules. IDA will also notify the Winning New Entrant Bidder of the schedule for the Assignment Stage.
- 12.7. For Bidders that are not the Winning Bidders, IDA will return each Bank Guarantee to the relevant Bidder which submitted that Bank Guarantee in accordance with Section 16.1.

SECTION 13 – CONDUCT OF ASSIGNMENT STAGE

Assignment Stage Phases

13.1.1. All Winning Bidders from the New Entrant Allocation stage and the Quantity Stage⁶ of the Main Auction are required to participate in the Assignment Stage of the Main Auction. Following the completion of the Quantity Stage⁷, IDA will notify all Winning Bidders of the schedule for Phase 1 of the Assignment Stage. The Assignment Stage of the Main Auction will proceed in either one or two phases:

- (a) Phase 1: The submission of a joint proposal by all Winning Bidders indicating whether there is agreement by all Winning Bidders on the assignment of the allocated 1800 MHz Spectrum Lots and 2.5 GHz Spectrum Lots; and
- (b) Phase 2 (if there is no agreement by all Winning Bidders on the assignment of all the allocated 1800 MHz Spectrum Lots and 2.5 GHz Spectrum Lots): The conduct of a single-round sealed bid auction for the set of 1800 MHz Spectrum Lots and/or 2.5 GHz Spectrum Lots whose assignment is contended.

Phase 1: Submission of Joint Proposal

13.2.1. IDA will provide all Winning Bidders with a Form for Agreement or Non-Agreement of Spectrum Assignment and the name and contact details of a specified Authorised Representative of each Winning Bidder. If there are unsold lots, IDA will also inform all Winning Bidders of IDA's preference, if any, of the frequency assignments for the unsold lots.

13.2.2. The Winning Bidders shall jointly indicate in Annex A to the Form for Agreement or Non-Agreement of Spectrum Assignment whether there is an assignment of all or some of the 1800 MHz Spectrum Lots to which all Winning Bidders agree, or if no such agreement is reached. If there is an agreement on an assignment of all or some of the 1800 MHz Spectrum Lots, the Winning Bidders shall also jointly indicate:

- (a) if all Winning Bidders agree on one or more assignments of all 1800 MHz Spectrum Lots, the specific frequency assignment(s) for which all the Winning Bidders agree; and

⁶ Or if the Quantity Stage does not proceed, the Initial Offer Stage.

⁷ Or the Initial Offer Stage, as the case may be.

- (b) if all Winning Bidders agree on an assignment of only part of the 1800 MHz Spectrum Lots, or do not agree on any assignment of all the 1800 MHz Spectrum Lots:
 - (i) the specific non-contended segment(s), and the identity of the Winning Bidder(s) assigned the non-contended segment(s) (**Non-Contending Winning Bidder(s)**); and
 - (ii) the specific contended segment(s), and the identity of the Winning Bidders contending for the segment(s) (**Contending Winning Bidders**).

13.2.3. The Winning Bidders shall jointly indicate in Annex B to the Form for Agreement or Non-Agreement of Spectrum Assignment whether there is an assignment of all or some of the 2.5 GHz Spectrum Lots to which all Winning Bidders agree, or if no such agreement is reached. If there is an agreement on an assignment of all or some of the 2.5 GHz Spectrum Lots, the Winning Bidders shall also jointly indicate:

- (a) if all Winning Bidders agree on one or more assignments of all 2.5 GHz Spectrum Lots, the specific frequency assignment(s) for which all the Winning Bidders agree; and
- (b) if all Winning Bidders agree on an assignment of only part of the 2.5 GHz Spectrum Lots, or do not agree on any assignment of all the 2.5 GHz Spectrum Lots:
 - (i) the specific non-contended segment(s), and the identity of the Non-Contending Winning Bidder(s) assigned the non-contended segment(s); and
 - (ii) the specific contended segment(s), and the identity of the Contending Winning Bidders .

13.2.4. For each Category, a proposal is only valid if:

- (a) It has been submitted using the relevant Annex to the Form for Agreement or Non-Agreement of Spectrum Assignment;
- (b) The Form for Agreement or Non-Agreement of Spectrum Assignment has been signed by at least two Authorised Representatives of each Winning Bidder; and
- (c) Each Winning Bidder is assigned exactly the same number of lots as it was provisionally awarded prior to the Assignment Stage.

13.2.5. For the avoidance of doubt, for this Phase of the Assignment Stage, Winning Bidders may submit a proposal that spectrum lots to be assigned to any Winning Bidder are non-contiguous.

- 13.2.6. For each Category, the Winning Bidders must jointly submit at least one (1) duly completed copy of the relevant Annex to the Form for Agreement or Non-Agreement of Spectrum Assignment subject to Sections 13.2.2 and 13.2.3. The Winning Bidders may jointly submit additional copies of the relevant Annex if there is more than one (1) assignment of spectrum lots in a Category that all Winning Bidders agree on. The Form for Agreement or Non-Agreement of Spectrum Assignment shall be delivered by hand, to

Info-communications Development Authority of Singapore
10 Pasir Panjang Road
#10-01 Mapletree Business City
Singapore 117438

For the attention of: Ms Aileen Chia

no later than the Assignment Stage Phase 1 deadline, which will be 5.00 pm on the date specified in the Assignment Stage schedule. IDA will determine whether the Assignment Stage will further proceed, and inform all Winning Bidders of the outcome within two (2) Business Days (or such longer time as IDA deems appropriate which will be no more than four (4) Business Days) of the Assignment Stage Phase 1 deadline.

- 13.2.7. A Form for Agreement or Non-Agreement of Spectrum Assignment which does not comply with Sections 13.2.2 to 13.2.6 shall be deemed not to be a duly submitted Form for Agreement or Non-Agreement of Spectrum Assignment.

- 13.2.8. After the Assignment Stage Phase 1 submission deadline, IDA will review the Form for Agreement or Non-Agreement of Spectrum Assignment received. For each Category:

- (a) if only one (1) valid proposal is submitted, IDA may, at its sole discretion, accept or reject the proposal;
- (b) if more than one (1) valid proposal is submitted, IDA may, at its sole discretion, accept one of the proposals or reject all proposals;
- (c) if IDA does not accept any of the valid proposals under (a) or (b), or if IDA does not receive any duly submitted Form for Agreement or Non-Agreement of Spectrum Assignment, or if the Winning Bidders submit a Form for Agreement or Non-Agreement of Spectrum Assignment indicating that there is no agreement on any assignment, IDA will proceed to Phase 2 of the Assignment Stage for all spectrum lots in the Category;
- (d) if IDA accepts a valid proposal under (a) or (b), but this proposal only indicates agreement on part of the assignment, IDA will

proceed to Phase 2 of the Assignment Stage for the Spectrum Lots in the contended segment(s) of the Category.

- 13.2.9. IDA determines in its sole discretion whether to accept or reject a proposal under Section 13.2.7. IDA is not required to provide a reason for its determination. IDA may reject a proposal if the placement of any unallocated Spectrum Lots under the proposal is not sufficiently conducive to long-term market competition.
- 13.2.10. For each Category, if IDA accepts a proposal under Section 13.2.7(a) or Section 13.2.7(b) and such proposal is for the assignment of all lots in that Category, the Winning Bidders will be assigned the relevant Spectrum Lots in the 1800 MHz Category or 2.5 GHz Category as applicable according to the agreed assignment specified in that Form for Agreement or Non-Agreement of Spectrum Assignment. The Assignment Stage will then close and the provisional award of 1800 MHz Spectrum Rights (2013) and 2.5 GHz Spectrum Rights (2013) will proceed according to Section 15.

Phase 2: Sealed-Bid Auction

- 13.3.1. For each Category, Phase 2, if required, will consist of a single-round sealed-bid auction. If an auction under Phase 2 of the Assignment Stage is required for both Categories, these will be conducted separately but concurrently.
- 13.3.2. For each Category for which the assignment of Spectrum Lots is contended, IDA will identify for each Contending Winning Bidder an exhaustive list of Assignment Bid Options using an Assignment Bid Form. Each Assignment Bid Option shall:
- (a) be a contiguous frequency assignment in the contended segment(s) of the Category⁸;
 - (b) consist of exactly the same number of spectrum lots that the Contending Winning Bidder was provisionally awarded in the New Entrant Allocation stage and/or Main Auction;
 - (c) not preclude any other Contending Winning Bidder from also winning contiguous frequencies within the Category; and
 - (d) be compatible with frequency assignments for any unallocated spectrum lots that IDA deems acceptable.

⁸ For avoidance of doubt, the contiguity of assignments only extends to the contended spectrum allocation. If only part of a Winning Bidder's spectrum allocation is contended, the Assignment Bid Options shall maintain the contiguity of that contended part only.

- 13.3.3. IDA has absolute discretion in determining what frequency assignments for unallocated Spectrum Lots are acceptable. IDA is not required to provide a reason for its determination.
- 13.3.4. IDA will inform each Contending Winning Bidder of the date and time by which each Contending Winning Bidder must submit its Assignment Bid Form in accordance with the Assignment Stage schedule.
- 13.3.5. A **Valid Assignment Bid** comprises a clear indication, on an Assignment Bid Form as prescribed by IDA, of a bid for one or more Assignment Bid Options, representing the price that the Contending Winning Bidder is willing to pay for that frequency assignment in the relevant Category. A Valid Assignment Bid must be in increments of whole Singapore dollars. Each Contending Winning Bidder must make all its Valid Assignment Bids on a single Assignment Bid Form. In respect of any Assignment Bid Option where the Contending Winning Bidder does not specify any price, or does not make a Valid Assignment Bid, IDA shall deem that the Contending Winning Bidder has submitted a Valid Assignment Bid for that Assignment Bid Option at the amount of S\$0.
- 13.3.6. For each auction under Phase 2 of the Assignment Stage where it is participating, a Contending Winning Bidder must submit its Assignment Bid Form, delivered by hand to

Info-communications Development Authority of Singapore
10 Pasir Panjang Road
#10-01 Mapletree Business City
Singapore 117438

For the attention of: Ms Aileen Chia

by the Assignment Stage Phase 2 deadline, which will be 5.00 pm on the date specified in the Assignment Stage schedule.

- 13.3.7. A Contending Winning Bidder that fails to submit a duly completed Assignment Bid Form by the Assignment Stage Phase 2 deadline will be deemed to have submitted an Assignment Bid at the amount of S\$0 for all of its Assignment Bid Options in the relevant Category or Categories.
- 13.3.8. For the purpose of Phase 2 of the Assignment Stage, the Winning Assignment Bids for each Category are determined in the following way:
- (a) IDA will identify the aggregate value of all feasible combinations of Valid Assignment Bids, taking exactly one bid from each Contending Winning Bidder;

- (b) From amongst these feasible combinations, IDA will identify the combination of Valid Assignment Bids that yields the highest total value;
- (c) Where two or more feasible combinations of Valid Assignment Bids yield the same highest total value, IDA may determine the winning assignment by considering which of those Contended Assignments is most closely aligned to the assignment in existing spectrum rights. In doing so, IDA may also take into consideration spectrum lots that have been administratively assigned. In the event that IDA is unable to, or at IDA's discretion decides not to, determine a contended assignment that is most closely aligned with the assignment of existing Spectrum Lots, IDA may employ a method of random selection from amongst these feasible combinations;
- (d) The Valid Assignment Bids in the combination identified in steps (a) through (c) are the Winning Assignment Bids; and
- (e) Each Contending Winning Bidder will be required to pay an amount equal to the amount associated with their Winning Assignment Bid.

13.3.9. Following the determination of the Winning Assignment Bids, each Winning Bidder (i.e. each Contending Winning Bidder and Non-Contending Winning Bidder, if any) will be assigned the 1800 MHz Spectrum Lots and/or 2.5 GHz Spectrum Lots according to the results of the Assignment Stage. IDA will inform all Winning Bidders of the final assignment of spectrum frequencies within each Category and any payment amounts due for their Winning Assignment Bid(s) within two (2) Business Days (or such longer time as IDA deems appropriate which will be no more than four (4) Business Days) of the Assignment Stage Phase 2 deadline. The Assignment Stage of the Main Auction shall then close. After the close of the Assignment Stage of the Main Auction, the provisional award of 1800 MHz Spectrum Rights (2013) and 2.5 GHz Spectrum Rights (2013) will proceed according to Section 15.

Exceptional circumstances

- 13.4.1. The Assignment Stage of the Main Auction will continue until it closes in accordance with Section 13.2.9 or Section 13.3.9.
- 13.4.2. If IDA decides to suspend the Assignment Stage of the Main Auction in accordance with Section 13.4.6(iii), IDA will notify each Winning Bidder that the Assignment Stage of the Main Auction is suspended and, if determined at such time, the time and date at which the Assignment Stage of the Main Auction will be restarted.

13.4.3. If IDA decides to restart the Assignment Stage of the Main Auction in accordance with Section 13.4.6(ii), IDA will notify all Winning Bidders (except any excluded Winning Bidder(s)) that the Assignment Stage will be restarted, and the Phase at which the Assignment Stage of the Main Auction will be restarted.

13.4.4. If at any time before or during a Phase, IDA considers it necessary to suspend or abandon that Phase due to any circumstance, IDA will notify all Winning Bidders:

(a) that such Phase will not proceed or will be suspended or abandoned (as the case may be); and

(b) of the time at which such Phase will be restarted.

13.4.5. When IDA has notified Winning Bidders that a Phase will be abandoned after its commencement, it will be restarted as if that Phase had not previously taken place.

13.4.6. In the event that:

(a) one or more Winning Bidders are excluded from the Assignment Stage of the Main Auction and IDA considers that the conduct of the excluded Winning Bidder(s) or the fact of their exclusion may have a material effect on the assignment of the Spectrum Lot(s) in respect of which an 1800 MHz Spectrum Right (2013) and/or a 2.5 GHz Spectrum Right (2013) is granted, and/or the amount payable for an 1800 MHz Spectrum Right (2013) and/or a 2.5 GHz Spectrum Right (2013); or

(b) IDA becomes aware that an error has occurred in registering the value of a Valid Assignment Bid submitted by a Contending Winning Bidder and IDA considers that the error is such that, if the Assignment Stage continues, the error may have a material effect on the assignment of the Spectrum Lot(s) in respect of which an 1800 MHz Spectrum Right (2013) and/or a 2.5 GHz Spectrum Right (2013) is granted, and/or the amount payable for an 1800 MHz Spectrum Right (2013) and/or a 2.5 GHz Spectrum Right (2013),

IDA may, having consulted all Winning Bidders (other than, in the event of Section 13.4.6(a), the excluded Winning Bidder(s)),

(i) continue with the Assignment Stage of the Main Auction;

(ii) restart the Assignment Stage of the Main Auction at Phase 1 or Phase 2; or

(iii) suspend the Assignment Stage of the Main Auction until such time and date as IDA may determine.

13.4.7. In the event that IDA determines to restart the Assignment Stage of the Main Auction:

- (a) any excluded Winning Bidder(s) will not be entitled to participate in the Assignment Stage of the Main Auction or any restart of the Assignment Stage of the Main Auction unless permitted by IDA; and
- (b) if IDA decides to restart at Phase 1 of the Assignment Stage, any prior activity for Phase 1 and Phase 2 of the Assignment Stage shall be deemed not to have taken place.

13.4.8. Any restart of a Round or the Assignment Stage of the Main Auction will not affect any Forfeiture determined by IDA pursuant to Section 14.2.1.

SECTION 14 – EXCLUSION/FORFEITURE OF GUARANTEED AMOUNT

Exclusion

14.1.1. If at any time IDA determines that a Bidder has failed to comply with one or more of the Auction Rules or the procedures relating to the Main Auction (including without limitation the Bidding Procedure) or otherwise acted in a manner which IDA considers to be prejudicial to the Main Auction, IDA may upon notification to that Bidder at any time exclude that Bidder from the Main Auction and that Bidder may not participate, or participate further, in the Main Auction or any restart of the Main Auction.

14.1.2. If a Bidder is excluded from the Main Auction, any bid submitted by that Bidder for the Quantity Stage or Assignment Stage of the Main Auction in respect of any 1800 MHz Spectrum Lot(s) and/or 2.5 GHz Spectrum Lot(s) at the time of that Bidder's exclusion from the Main Auction will be deemed invalid. IDA may restart the Quantity Stage or Assignment Stage of the Main Auction as appropriate in accordance with these Auction Rules.

Forfeiture of Guaranteed Amount

14.2.1. IDA may determine that a Bidder shall forfeit all or part of that Bidder's Guaranteed Amount in any of the circumstances specified in Section 14.2.2 by serving a Forfeiture Notice on that Bidder. A Forfeiture Notice will be given, and deemed received, in accordance with Section 21.2. Forfeitures will be settled in accordance with Section 16.

14.2.2. IDA may serve a Forfeiture Notice on a Bidder in each of the following circumstances:

- (a) if that Bidder acts in a manner that disrupts the Main Auction;

- (b) if that Bidder is excluded from the Main Auction pursuant to Section 14.1;
- (c) if that Bidder engages in any of the prohibited activities referred to in Sections 17 or 18;
- (d) if that Bidder does not comply with any of its obligations under Section 22;
- (e) if that Bidder fails to make any payment due to IDA under Section 16 within the time period specified in that section;
- (f) if that Bidder does not participate in the Main Auction having submitted an Initial Offer;
- (g) if that Bidder does not comply with any of its obligations under these Auction Rules.

14.2.3. The amount which shall be forfeited by a Bidder in any of the circumstances specified in Section 14.2.2 shall be determined by IDA, provided that the aggregate of the amounts forfeited by a Bidder shall not exceed the relevant Bidder's Guaranteed Amount at the time the Forfeiture is determined.

PART V – PROVISIONAL AWARD AND GRANT OF 1800 MHZ SPECTRUM RIGHTS (2013) AND 2.5 GHZ SPECTRUM RIGHT (2013)

SECTION 15 – PROVISIONAL AWARDS OF 1800 MHZ SPECTRUM RIGHTS (2013) AND 2.5 GHZ SPECTRUM RIGHTS (2013)

- 15.1. Subject to Section 1.2, a Winning Bidder will be provisionally awarded an 1800 MHz Spectrum Right (2013) and/or a 2.5 GHz Spectrum Right (2013) in respect of those 1800 MHz Spectrum Right Lot(s) and/or a 2.5 GHz Spectrum Lot(s) assigned to it following the close of the Assignment Stage of the Main Auction, within two (2) Business Days following the close of the Assignment Stage of the Main Auction (or such longer period as IDA determines, which will not exceed four (4) Business Days).
- 15.2. Any 1800 MHz Spectrum Lot(s) and/or 2.5 GHz Spectrum Lot(s) for which an 1800 MHz Spectrum Right (2013) and/or a 2.5 GHz Spectrum Right (2013) has not been provisionally awarded in accordance with Section 15.1 may be offered by IDA in another auction or allocated in such other manner as IDA deems fit and appropriate.
- 15.3. A Winning Bidder shall pay in accordance with Section 16, for an 1800 MHz Spectrum Right (2013) provisionally awarded following the close of the Assignment Stage of the Main Auction, the sum of:

- (a) the respective 1800 MHz Spectrum Lot Fees, set at the Closing Price for the 1800 MHz Category in respect of each 1800 MHz Spectrum Lot provisionally awarded to the Winning Bidder should the Quantity Stage of the Main Auction proceed, or the Reserve Price in respect of each 1800 MHz Spectrum Lot provisionally awarded to the Winning Bidder should the Main Auction proceed directly to the Assignment Stage;
 - (b) the amount associated with its Winning Assignment Bid(s), if any;
 - (c) the applicable Application and Processing Fee in respect of each 1800 MHz Spectrum Lot for which it has been provisionally awarded an 1800 MHz Spectrum Right (2013);
 - (d) the aggregate of any Forfeitures to be settled by that Winning Bidder (**Forfeiture Amount**); and
 - (e) any applicable GST.
- 15.4. A Winning Bidder shall pay in accordance with Section 16, for a 2.5 GHz Spectrum Right provisionally awarded following the close of the Assignment Stage of the Main Auction, the sum of:
- (a) for a Winning New Entrant Bidder only, the 2.5 GHz Spectrum Lot Fees in respect of the four (4) 2.5 GHz Spectrum Lots which that Winning New Entrant Bidder is provisionally awarded in accordance to Section 2.7.1 or Section 3.1.6, as applicable;
 - (b) for a Winning Bidder, the respective 2.5 GHz Spectrum Lot Fees set at the Closing Price for the 2.5 GHz Category in respect of each 2.5 GHz Spectrum Lot provisionally awarded to the Winning Bidder should the Quantity Stage of the Main Auction proceed, or the Reserve Price in respect of each 2.5 GHz Spectrum Lot provisionally awarded to the Winning Bidder should the Main Auction proceed directly to the Assignment Stage;
 - (c) the amount associated with its Winning Assignment Bid(s), if any;
 - (d) the applicable Application and Processing Fee in respect of each 2.5 GHz Spectrum Lot for which it has been provisionally awarded a 2.5 GHz Spectrum Right (2013);
 - (e) any Forfeiture Amount; and
 - (f) any applicable GST.
- 15.5. Within two (2) Business Days of the close of the Assignment Stage of the Main Auction (or such longer period as IDA determines, which will not exceed four (4) Business Days), IDA will issue to each Winning Bidder entitled to the provisional award of an 1800 MHz Spectrum

Right (2013) and/or a 2.5 GHz Spectrum Right (2013) in accordance with Section 15.1 a Final Provisional Award Notice notifying that Winning Bidder of:

- (a) the specific spectrum frequency assignment of the 1800 MHz Spectrum Lot(s) included in the 1800 MHz Spectrum Right (2013) and/or the specific 2.5 GHz Spectrum Lot(s) included in the 2.5 GHz Spectrum Right (2013) which that Winning Bidder is provisionally awarded;
- (b) the 1800 MHz Spectrum Lot Fees payable in respect of the 1800 MHz Spectrum Lot(s) included in the 1800 MHz Spectrum Right (2013), and/or the 2.5 GHz Spectrum Lot Fees payable in respect of the 2.5 GHz Spectrum Lot(s) included in the 2.5 GHz Spectrum Right (2013) which that Winning Bidder is provisionally awarded;
- (c) any applicable Winning Assignment Bid;
- (d) the Application and Processing Fee payable in respect of each 1800 MHz Spectrum Lot and/or 2.5 GHz Spectrum Lot for which that Winning Bidder has been provisionally awarded an 1800 MHz Spectrum Right (2013) and/or 2.5 GHz Spectrum Right (2013) respectively;
- (e) any applicable GST;
- (f) any Forfeiture Amount;
- (g) the procedure for deferring payment; and
- (h) details of the IDA Bank Account.

15.6. IDA will, within two (2) Business Days (or such longer time as IDA deems appropriate which will be no more than four (4) Business Days) of the close of the Quantity Stage and/or the Assignment Stage of the Main Auction, publicly announce:

- (a) the identity of each Winning Bidder entitled to a provisional award of 1800 MHz Spectrum Lots and/or 2.5 GHz Spectrum Lots, or a 1800 MHz Spectrum Right (2013) and/or 2.5 GHz Spectrum Right (2013); and
- (b) the sum of the 1800 MHz Spectrum Lot Fees and Winning Assignment Bid (if any) payable by each Winning Bidder in respect of the 1800 MHz Spectrum Right (2013) provisionally awarded to that Winning Bidder; and/or the sum of the 2.5 GHz Spectrum Lot Fees and Winning Assignment Bid (if any) payable by each Winning Bidder in respect of the 2.5 GHz Spectrum Right (2013) provisionally awarded to that Winning Bidder.

SECTION 16 – SETTLEMENT OF 1800 MHZ SPECTRUM RIGHT (2013) AND 2.5 GHZ SPECTRUM RIGHT (2013) PAYMENT AND FORFEITURES (IF ANY) AND GRANT OF 1800 MHZ SPECTRUM RIGHTS (2013) AND 2.5 GHZ SPECTRUM RIGHTS (2013)

- 16.1. If at the close of the Assignment Stage of the Main Auction, a Bidder is not entitled to a provisional award of an 1800 MHz Spectrum Right (2013) and/or a 2.5 GHz Spectrum Right (2013) and is not subject to any Forfeitures, that Bidder's Bank Guarantee(s) will be returned to that Bidder within ten (10) Business Days of the close of the Assignment Stage of the Main Auction.
- 16.2. If upon the close of the Assignment Stage of the Main Auction, a Bidder is not entitled to a provisional award of an 1800 Spectrum Right (2013) or a 2.5 GHz Spectrum Right (2013) but is subject to one or more Forfeitures, the Forfeiture Amount payable by that Bidder will be transferred by that Bidder within seven (7) Business Days of the close of the Assignment Stage of the Main Auction to the IDA Bank Account. If the aggregate Forfeiture Amount are received in the IDA Bank Account within seven (7) Business Days of the close of the Assignment Stage of the Main Auction, that Bidder's Bank Guarantee(s) will be returned to that Bidder within twenty (20) Business Days of the close of the Assignment Stage of the Main Auction. If the Forfeiture Amounts are not received in the IDA Bank Account within seven (7) Business Days of the close of the Assignment Stage of the Main Auction, IDA may draw upon that Bidder's Bank Guarantee(s) for the amount of the Forfeitures.
- 16.3. Subject to Sections 16.4-16.6, if upon the close of the Assignment Stage of the Main Auction, a Winning Bidder is entitled to a provisional award of an 1800 Spectrum Right (2013) in respect of one (1) or more 1800 MHz Spectrum Lots, and/or a 2.5 GHz Spectrum Right (2013) in respect of one (1) or more 2.5 GHz Spectrum Lots, by 5.00 pm fifteen (15) Business Days (or such later date as IDA may otherwise specify) after the close of the Assignment Stage of the Main Auction (**Payment Date**) that Winning Bidder will transfer to the IDA Bank Account:
 - (a) the 1800 MHz Spectrum Lot Fees and the amount associated with any Winning Assignment Bid(s) in respect of the 1800 Spectrum Lot(s) included in the 1800 MHz Spectrum Right (2013), and/or the 2.5 GHz Spectrum Lot Fees and the amount associated with any Winning Assignment Bid(s) in respect of the 2.5 GHz Spectrum Lot(s) included in the 2.5 GHz Spectrum Right (2013) to which that Winning Bidder is entitled a provisional award;
 - (b) the Application and Processing Fee for each 1800 MHz Spectrum Lot and/or 2.5 GHz Spectrum Lot for which it is entitled to a provisional award of an 1800 MHz Spectrum Right (2013) and/or a 2.5 GHz Spectrum Right (2013) respectively;

(c) the Forfeiture Amount, if any; and

(d) GST, if applicable.

16.4. A Winning Bidder may apply to IDA to defer payment of the Deferred Amount comprising either or both of the following:

(a) the sum of the 1800 MHz Spectrum Lot Fees, the amount associated with any Winning Assignment Bid(s), and Application and Processing Fee in respect of the 1800 Spectrum Lot(s) included in any 1800 MHz Spectrum Right (2013) to which that Winning Bidder is entitled a provisional award; and

(b) the sum of the 2.5 GHz Spectrum Lot Fees, the amount associated with any Winning Assignment Bid(s), and Application and Processing Fee in respect of the 2.5 GHz Spectrum Lot(s) included in any 2.5 GHz Spectrum Right (2013) to which that Winning Bidder is entitled a provisional award.

to a date no later than six (6) months before the commencement of the respective Spectrum Right (***Deferred Payment Date***).

16.5. Any application for deferment of payment under Section 16.4 must be made using the Deferred Payment Form and accompanied by the relevant Bank Guarantee(s) for the Guaranteed Amount of at least 75% of the sum for which payment is to be deferred. The Bank Guarantee(s) must be valid until a date no earlier than thirty (30) Business Days after the Deferred Payment Date. Where a Winning Bidder is entitled to the provisional award of both an 1800 MHz Spectrum Right (2013) and a 2.5 GHz Spectrum Right (2013) and wishes to request to defer the payment for both Spectrum Rights, the Winning Bidder may submit one or more Bank Guarantees to guarantee:

(a) an amount of at least 75% of the Deferred Amount associated with the 1800 MHz Spectrum Right (2013) until a date no earlier than thirty (30) Business Days after the Deferred Payment Date of the 1800 MHz Spectrum Right (2013); and

(b) an amount of at least 75% of the Deferred Amount associated with the 2.5 GHz Spectrum Right (2013) until a date no earlier than thirty (30) Business Days after the Deferred Payment Date of the 2.5 GHz Spectrum Right (2013).

16.6. Such application should be submitted to:

Info-communications Development Authority of Singapore
10 Pasir Panjang Road
#10-01 Mapletree Business City
Singapore 117438

For the attention of: Ms Aileen Chia

no later than 5.00 pm ten (10) Business Days after the closure of the Assignment Stage of the Main Auction (***Deferment Application deadline***).

IDA will determine whether to approve or reject any application for deferment of payment. For avoidance of doubt, IDA shall reject any application for deferment from a Winning Bidder that has not settled all outstanding payments apart from the payments to be deferred indicated in Section 16.5. IDA shall inform a Winning Bidder which submits an application for deferment of payment of IDA's determination within five (5) Business Days of the Deferment Application deadline. Should IDA approve a Winning Bidder's application for deferment of payment, IDA shall promptly return to the Winning Bidder the Bank Guarantee(s) submitted by the Winning Bidder pursuant to its participation in the New Entrant Allocation stage and/or the Main Auction, as the case may be.

16.7. If the entire amount payable by a Winning Bidder pursuant to Section 16.3 is received in the IDA Bank Account on or prior to the Payment Date, IDA will:

- (a) grant that 1800 Spectrum Right (2013) in respect of the 1800 MHz Spectrum Lot(s), and/or 2.5 GHz Spectrum Right (2013) in respect of the 2.5 GHz Spectrum Lot(s) provisionally awarded to that Winning Bidder (as the case may be); and
- (b) return that Winning Bidder's Bank Guarantee(s) to that Winning Bidder

within seven (7) Business Days of the Payment Date.

16.8. In the event that a Winning Bidder's application for deferment of payment is approved, and the entire amount payable by a Winning Bidder pursuant to Section 16.3 is received in the IDA Bank Account on or prior to the Deferred Payment Date(s), IDA will:

- (a) grant that 1800 Spectrum Right (2013) in respect of the 1800 MHz Spectrum Lot(s), and/or 2.5 GHz Spectrum Right (2013) in respect of the 2.5 GHz Spectrum Lot(s) provisionally awarded to that Winning Bidder (as the case may be); and
- (b) return that Winning Bidder's Bank Guarantee(s) to that Winning Bidder

within seven (7) Business Days of the Deferred Payment Date(s).

- 16.9. If the entire amount payable by a Winning Bidder pursuant to Section 16.3 is not received in the IDA Bank Account on or prior to the Payment Date or (if applicable) the Deferred Payment Date, that Winning Bidder will not be granted an 1800 MHz Spectrum Right (2013) and/or a 2.5 GHz Spectrum Right (2013) (as the case may be), and IDA may determine that the Winning Bidder is subject to a further Forfeiture in accordance with Section 14.2.2 and IDA may draw upon that Winning Bidder's Bank Guarantee(s) for the aggregate amount of the Forfeitures and the amount of any further Forfeitures payable pursuant to this Section 16.9.
- 16.10. An 1800 MHz Spectrum Right (2013) and/or a 2.5 GHz Spectrum Right (2013) granted in accordance with Section 16.7 and Section 16.8 shall be effective as of the Effective Date in accordance with the terms and conditions of such 1800 MHz Spectrum Right (2013) and/or 2.5 GHz Spectrum Right (2013). If the procedure for award of an 1800 MHz Spectrum Right (2013) and/or a 2.5 GHz Spectrum Right (2013) has not been completed by that date, the 1800 MHz Spectrum Right (2013) and/or 2.5 GHz Spectrum Right (2013) shall become effective on such later date as IDA may determine.
- 16.11. In the event that IDA does not receive by the Payment Date or (if applicable) the Deferred Payment Date the entire amount in Section 16.3 payable by a Winning Bidder which has been provisionally awarded an 1800 MHz Spectrum Right (2013) and/or a 2.5 GHz Spectrum Right (2013) (as the case may be) (a **Defaulting Bidder**), IDA will revoke such provisional award to that Defaulting Bidder and no 1800 MHz Spectrum Right (2013) and/or 2.5 GHz Spectrum Right (2013) (as the case may be) will be granted to the Defaulting Bidder. IDA may allocate the 1800 MHz Spectrum Lot(s) and/or 2.5 GHz Spectrum Lots(s) provisionally awarded to the Defaulting Bidder in another auction which may be subject to rules which are different from these Auction Rules or by any other allocation method which IDA considers appropriate.
- 16.12. Any GST payable on any sum payable to IDA pursuant to these Auction Rules, or an 1800 MHz Spectrum Right (2013) and/or a 2.5 GHz Spectrum Right (2013), shall be payable by the relevant Winning Bidder. In particular, a Winning Bidder shall be responsible for the payment of GST on the Application and Processing Fee.
- 16.13. A Winning Bidder which is provisionally awarded an 1800 MHz Spectrum Right (2013) and/or a 2.5 GHz Spectrum Right (2013) and which has paid the entire amount payable by that Winning Bidder pursuant to Section 16.3 prior to the Payment Date, or (if applicable) the Deferred Payment Date, in accordance with Section 16.7 or Section 16.8 may, by notice in writing delivered to IDA prior to the Payment Date or (if applicable) the Deferred Payment Date, request that:

- (a) the relevant 1800 MHz Spectrum Right (2013) and/or 2.5 GHz Spectrum Right (2013) be granted to an entity which complies with Section 1.4 and which is owned and controlled by the Winning Bidder (whether wholly or together with other persons) in accordance with the information provided in that Winning Bidder's Initial Offer Document and/or Expression of Interest Document and any clarification or additional information and documents submitted by that Winning Bidder; and
- (b) the time period set out in Section 16.7 and Section 16.8 (if applicable) for grant of the relevant 1800 MHz Spectrum Right (2013) and/or 2.5 GHz Spectrum Right (2013) be extended by up to fourteen (14) Business Days from the Payment Date or Deferred Payment Date (if applicable) in order that the entity referred to in Section 16.13(a) can be established,

provided that:

- (i) such Winning Bidder has indicated in its Initial Offer Document and/or Expression of Interest Document that it may wish to serve such a notice under this Section 16.13; and
- (ii) that entity must submit to IDA its application for an FBO Licence should the entity not already possess an FBO Licence, or should the entity already possess an FBO Licence, agree to the modification of its existing FBO Licence in such manner as IDA requires, prior to the grant of the relevant 1800 MHz Spectrum Right (2013) and/or 2.5 GHz Spectrum Right (2013).

16.14. A Winning Bidder provisionally granted the 1800 MHz Spectrum Right (2013) in respect of the 1800 MHz Spectrum Lot comprising the frequencies 1730 MHz to 1735 MHz paired with 1825 MHz to 1830 MHz may exercise an option for the grant of an Interim Spectrum Right (2013) in respect of this 1800 MHz Spectrum Lot. The Interim Spectrum Right (2013) shall be priced at S\$15,000,000, excluding the one-time Application and Processing Fee of S\$22,500, and an Annual Charge of S\$140,000, and the applicable GST for these items. The grant of such Interim Spectrum Right (2013) will be according to the process and will be subject to the conditions set out in Section A paragraph 15 of the Information Memorandum accompanying these Auction Rules.

16.15. No 1800 MHz Spectrum Right (2013) and/or 2.5 GHz Spectrum Right (2013) will be granted to an entity which does not comply with Section 1.4 and is not owned and controlled by the relevant Bidder (whether wholly or together with other persons), if any, in accordance with the information provided in that Bidder's Initial Offer Document and/or New Entrant Bidder's Expression of Interest Document, and any clarification or additional information and documents submitted by that Bidder.

16.16. For the purpose of this Section 16, **Bidder** shall include

- (a) a person which has submitted an Expression of Interest Document, an and/or a Bank Guarantee in accordance with Section 2.1.1; and
- (b) a person which has submitted an Initial Offer Document and/or a Bank Guarantee in accordance with Section 5.1.1.

PART VI - PROHIBITED ACTIVITIES

SECTION 17 – COLLUSION, DISCLOSURE OF INFORMATION, MISLEADING OR FALSE INFORMATION, AND CONNECTED PERSONS

- 17.1. Before and during the New Entrant Allocation stage and the Main Auction, no Bidder may:
- (a) disclose any Confidential Information, whether directly or indirectly, to any person other than IDA or the persons named in the Disclosure List submitted by that Bidder, provided that no Confidential Information may be disclosed by a Bidder to a person named in such Disclosure List if IDA has notified that Bidder that disclosure is not permitted to such person because that person is also named in the Disclosure List submitted by any other Bidder or otherwise; or
 - (b) collude or enter into any arrangement for purposes of colluding with any other Bidder(s) in an attempt to influence the proceedings or results of the New Entrant Allocation stage and/or the Main Auction or any allocation of the 1800 MHz Spectrum Lots and/or 2.5 GHz Spectrum Lots.

Each Bidder will remain bound by the provisions of this Section 17.1 until the earlier of:

- (i) the grant of the 1800 MHz Spectrum Rights (2013) and/or 2.5 GHz Spectrum Rights (2013); or
- (ii) the close of the Assignment Stage of the Main Auction,

notwithstanding that any such Bidder may be excluded from the New Entrant Allocation stage and/or the Main Auction in accordance with the provisions of these Auction Rules.

- 17.2. If IDA determines that any Bidder has disclosed any Confidential Information in breach of the obligation pursuant to Section 17.1 or has colluded or is colluding with any other Bidder(s), such Bidder will upon notification be excluded from the New Entrant Allocation stage and/or the Main Auction and may not participate, or participate further, in the New Entrant Allocation stage and/or the Main Auction or any restart of the same.
- 17.3. If IDA does not become aware of any breach of Section 17.1 until after the grant of the 1800 MHz Spectrum Right (2013) and/or 2.5 GHz Spectrum Right (2013), or the close of the Assignment Stage of the Main Auction, and any Bidder considered by IDA to have been involved in such breach was provisionally awarded or granted an 1800 MHz Spectrum Right (2013) and/or 2.5 GHz Spectrum Right (2013), then if IDA in its sole discretion determines appropriate, the

provisional award or grant of the 1800 MHz Spectrum Right (2013) and/or 2.5 GHz Spectrum Right (2013) (as the case may be) will be revoked.

- 17.4. No Bidder shall submit an Expression of Interest Document, Initial Offer Document or any document attached thereto, or any document submitted in response to a request for clarification from IDA, which contains any information which the Bidder knows to be, or has reason to believe may be, false or misleading.
- 17.5. Any person who is an employee of a Bidder or a member of a Bidder's Group and who is also an employee of one or more other Bidders or other Bidders' Group(s) (for the purpose of this Section 17, a **Connected Person**) will be excluded from participating, directly or indirectly, in the New Entrant Allocation stage and/or the Main Auction (as the case may be). Each Bidder is obliged to ensure that:
 - (a) any Connected Person is not in any way involved in the Bidder's preparation for, or participation in, the New Entrant Allocation stage and/or the Main Auction (as the case may be);
 - (b) no Confidential Information is disclosed to or otherwise enters the possession of any Connected Person; and
 - (c) no Connected Person is an Authorised Representative.
- 17.6. For the purpose of this Section 17, **Bidder** shall include
 - (a) a person which has submitted an Expression of Interest Document, an and/or a Bank Guarantee in accordance with Section 2.1.1; and
 - (b) a person which has submitted an Initial Offer Document and/or a Bank Guarantee in accordance with Section 5.1.1.

SECTION 18 – ANTI-COMPETITIVE ACTIVITY

- 18.1 No Bidder will enter into, or permit to subsist, any arrangement whatsoever, (whether oral or in writing, formal or informal) with any equipment provider or software supplier or other person which places or may place any restriction on the quantities of equipment or software or other goods or services which the provider, supplier or other person supplies or offers to supply to another Bidder or on the price or any other term or condition upon which such equipment or software or other goods or services is supplied or offered to be supplied to any other Bidder in connection with planning, building or operating a network to be operated in relation to any 1800 MHz Spectrum Lot(s) and/or 2.5 GHz Spectrum Lot(s).
- 18.2 For the purpose of this Section 18, **Bidder** shall include
- (a) a person which has submitted an Expression of Interest Document, and/or a Bank Guarantee in accordance with Section 2.1.1; and
 - (b) a person which has submitted an Initial Offer Document and/or a Bank Guarantee in accordance with Section 5.1.1.

PART VII – GENERAL

SECTION 19 – IDA’S DISCRETIONARY POWERS AND DISCLAIMERS

- 19.1. Notwithstanding any other provision in these Auction Rules, IDA may at any time:
- (a) change any of the times or dates and/or shorten or extend any of the time periods referred to in or determined pursuant to these Auction Rules (including the date on which an 1800 MHz Spectrum Right (2013) and/or a 2.5 GHz Spectrum Right (2013) is to become effective), provided that IDA will give all Bidders at least twenty-four (24) hours’ notice of any such change, save in emergency situations where such changes may be made without notice;
 - (b) change the address of the Auction Website, provided that IDA will publicly announce the new address on its website;
 - (c) delay, cancel or suspend the New Entrant Allocation stage, the Quantity or Assignment Stage of the Main Auction, a Round of the Quantity Stage of the Main Auction, a Phase of the Assignment Stage of the Main Auction, and/or the Main Auction if in the opinion of IDA this is in the public interest; and/or
 - (d) amend, supplement and/or vary these Auction Rules, provided that any such amendment, supplement and variation are made at least two (2) Business Days prior to the Application Date, and are publicly announced on its website.
- 19.2. IDA will have sole discretion in making any determination pursuant to these Auction Rules and may take into account all or any facts, circumstances or matters which it considers to be relevant.
- 19.3. For the avoidance of doubt, IDA is not bound by any determination made pursuant to these Auction Rules to make a similar determination in future reallocation exercise over these 1800 MHz Spectrum Lots and/or 2.5 GHz Spectrum Lots. All determinations by IDA will be based on its policy objectives and on the facts at that point in time.

PART VIII – MISCELLANEOUS

SECTION 20 – QUERIES RELATING TO AUCTION RULES

- 20.1. Any person participating in the New Entrant Allocation stage and/or the Main Auction must take all necessary steps to carefully examine and acquaint itself with these Auction Rules. The submission of an Expression of Interest Document and/or Bank Guarantee in accordance with Section 2.1.1, or an Initial Offer Document and/or Bank Guarantee in accordance with Section 5.1.1 shall be deemed to constitute such person's acknowledgement of, and agreement to abide by, these Auction Rules.
- 20.2. Any person considering participating in the New Entrant Allocation stage and/or the Main Auction may submit to IDA written queries relating to these Auction Rules or the New Entrant Allocation stage and/or the Main Auction, provided that any such queries are received by IDA on or before 8 May 2013.
- 20.3. IDA has no obligation to respond to any such query. If IDA responds to any such query, IDA will notify its response to the person which submitted the query and any other interested persons.

SECTION 21 – COMMUNICATIONS AND NOTIFICATIONS

- 21.1. Unless specified otherwise, any notification or other communication to be given to IDA by a Bidder must be in writing and signed by or on behalf of the person giving it and must be delivered by hand or sent by fax to:

Info-communications Development Authority of Singapore
10 Pasir Panjang Road
#10-01 Mapletree Business City
S(117438)

Facsimile No.: (65) 6211-2116

For the attention of: Ms Aileen Chia

Any such notification or other communication:

- (a) if delivered by hand, will be deemed received by IDA when delivered; and/or
- (b) if sent by fax, will be deemed received by IDA at the time of transmission (provided instantaneous confirmation of transmission is received by the sender),

provided that where delivery occurs after 6.00 pm on a Business Day or on a day which is not a Business Day, receipt will be deemed to occur at 9.00 am on the following Business Day.

- 21.2. Unless specified otherwise, any notification or other communication to be given by IDA to a Bidder must be in writing and delivered by hand or sent by fax to the address or fax number given for such purposes in the Expression of Interest Document or the Initial Offer Document (as the case may be).

Any notification or other communication:

- (a) if delivered by hand, will be deemed received when delivered; and/or
- (b) if sent by fax, will be deemed received at the time of transmission (provided instantaneous confirmation of transmission is received by the sender),

provided that where delivery occurs after 6.00 pm on a Business Day or on a day which is not a Business Day, receipt will be deemed to occur at 9.00 am on the following Business Day.

- 21.3. During the Quantity Stage and Assignment Stage of the Main Auction, all notifications and other communications made pursuant to Part IV of these Auction Rules between IDA and any Bidder must be made in accordance with the protocols set out in the “Instructions to Bidders”, provided that IDA may at any time send any notification or other communication by fax in accordance with Section 21.2.

SECTION 22 – DUTY TO INFORM IDA

- 22.1. If at any time during the New Entrant Allocation stage, a Bidder knows or ought reasonably to have known that IDA has made an error with regard to a bid or other information communicated to one or more Bidders, the Bidder will inform IDA in accordance with Section 21.1 of the error at the earliest opportunity.
- 22.2. If at any time during the Main Auction, a Bidder knows or ought reasonably to have known that IDA has made an error with regard to a bid or other information communicated to one or more Bidders, the Bidder will inform IDA in accordance with Section 21.3 of the error at the earliest opportunity.
- 22.3. If a Bidder ought reasonably to have known that IDA would be likely to determine it to be an Associated Bidder in relation to one or more of the other Bidders in the New Entrant Allocation stage and/or the Main Auction if IDA were aware of all relevant information, such Bidder will notify IDA of all relevant information at the earliest opportunity.

- 22.4. If a Bidder becomes aware of any change in the ownership and/or control structure of the Bidder (direct or indirect) or of any shareholder of the Bidder, or any other material information submitted in the Expression of Interest Document, Initial Offer Document or any documents attached thereto, or any document submitted in response to a request for clarification from IDA, the Bidder will notify IDA of such change in writing in accordance with Sections 21.1 or 21.3 at the earliest opportunity. If IDA determines that such Bidder is no longer eligible to be granted an 1800 MHz Spectrum Right (2013) and/or a 2.5 GHz Spectrum Right (2013) as a result of such change in ownership and/or control structure:
- (a) IDA may upon notification to that Bidder exclude that Bidder from the New Entrant Allocation stage and/or the Main Auction and that Bidder may not participate, or participate further, in the New Entrant Allocation stage and/or the Main Auction or any restart of the same, or
 - (b) if the close of the Assignment Stage of the Main Auction has taken place and the relevant Bidder is entitled to a provisional award of an 1800 MHz Spectrum Right (2013) and/or a 2.5 GHz Spectrum Right (2013), IDA may upon notification to that Bidder determine that the 1800 MHz Spectrum Lot(s) and/or 2.5 GHz Spectrum Lot(s) included in the respective 1800 MHz Spectrum Right (2013) and/or 2.5 GHz Spectrum Right (2013) provisionally awarded to that Bidder will not be provisionally awarded to that Bidder and that no 1800 MHz Spectrum Right (2013) and/or 2.5 GHz Spectrum Right (2013) will be granted to that Bidder.
- 22.5. Any change in ownership and/or control as referred to in Section 22.4 shall be deemed to take place on the earlier of the date on which the relevant transaction documentation is signed (whether conditional or unconditional) and the date on which the relevant transaction is completed.
- 22.6. For the purpose of this Section 22, **Bidder** shall include a New Entrant Bidder and Prospective New Entrant Bidder.

SECTION 23 – GOVERNING LAW AND JURISDICTION

- 23.1. These Auction Rules and the relationship between IDA and each of the Bidders shall be governed by, and interpreted in accordance with, Singapore law.
- 23.2. The courts of Singapore are to have exclusive jurisdiction to settle any disputes which may arise in connection with the creation, validity, effect, interpretation or performance of, or the legal relationships established by, these Auction Rules or otherwise arising in connection with these Auction Rules. The submission of an Expression of Interest Document or an Initial Offer Document shall be deemed to

constitute each of such Bidder's irrevocable submission to the jurisdiction of the courts of Singapore.

- 23.3. For the purpose of this Section 23, **Bidder** shall include a New Entrant Bidder and Prospective New Entrant Bidder.

PART IX- LIST OF APPENDICES

- Appendix 1 – Expression of Interest Document
- Appendix 2 – New Entrant Allocation Stage Bank Guarantee
- Appendix 3 – New Entrant Bid Document
- Appendix 4 – Deferred Payment Form
- Appendix 5 – Deferred Payment Bank Guarantee
- Appendix 6 – Initial Offer Document
- Appendix 7 – Main Auction Bank Guarantee
- Appendix 8 – 1800 MHz Spectrum Right (2013) Template
- Appendix 9 – 2.5 GHz Spectrum Right (2013) Template
- Appendix 10 – Form for Agreement or Non-Agreement of Spectrum Assignment
- Appendix 11 – Assignment Bid Form

PART X- DEFINITIONS

1800 MHz Spectrum Lot means a frequency bandwidth of 2 x 5 MHz which may be used for provision of 4G and other telecommunication services, as referred to in Section 1.1 and Annex 1A, subject to the grant of an 1800 MHz Spectrum Right (2013) in respect of one or more 1800 MHz Spectrum Lots;

2.5 GHz Spectrum Lot means a frequency bandwidth of 2 x 5 MHz which may be used for provision of 4G and other telecommunication services, as referred to in Section 1.1 and Annex 1B, subject to the grant of a 2.5 GHz Spectrum Right (2013) in respect of one or more 2.5 GHz Spectrum Lots;

1800 MHz Spectrum Lot Fee means the fee payable, in addition to the Application and Processing Fee, in respect of an 1800 MHz Spectrum Lot allocated pursuant to the Main Auction, as determined in accordance with Section 5.7.1, or Section 12.5, excluding the applicable GST;

2.5 GHz Spectrum Lot Fee means the fee payable, in addition to the Application and Processing Fee, in respect of all 2.5 GHz Spectrum Lots allocated pursuant to the New Entrant Allocation stage and/or the Main Auction, as determined in accordance with Section 2.7.1, Section 3.1.6, Section 5.7.1, or Section 12.5, excluding the applicable GST;

1800 MHz Spectrum Right (2013) means the right to use the frequencies specified in that 1800 MHz Spectrum Right (2013) for the provision of 4G and other telecommunication services in accordance with the relevant terms and conditions, the form of which is attached in Appendix 8 to this Auction Rules;

2.5 GHz Spectrum Right (2013) means the right to use the frequencies specified in that 2.5 GHz Spectrum Right (2013) for the provision of 4G and other telecommunication services in accordance with the relevant terms and conditions, the form of which is attached in Appendix 9 to this Auction Rules;

Application and Processing Fee means the application and processing fee for use of radio frequencies of S\$5,400.00 for each 1800 MHz Spectrum Lot and/or 2.5 GHz Spectrum Lot included in an 1800 MHz Spectrum Right (2013) and/or a 2.5 GHz Spectrum Right (2013) respectively, excluding the applicable GST;

Application Date means 24 June 2013, or such later date as IDA may otherwise notify the Bidders, provided that the Application Date will be no fewer than ten (10) Business Days before the Auction Start Date;

Assignment Bid means a bid for an Assignment Bid Option indicated by a Contending Winning Bidder on an Assignment Bid Form;

Assignment Bid Form means the document upon which each Winning Bidder shall indicate its Valid Assignment Bids in accordance with Section 13, the form of which is attached at Appendix 11 to this Auction Rules;

Assignment Bid Option means a specific assignment of frequencies within either the 1800 MHz or 2.5 GHz band for which a Contending Winning Bidder may submit an Assignment Bid;

Assignment Stage has the meaning given in Section 13;

Assignment Stage Phase 1 deadline has the meaning given in Section 13.2.6;

Assignment Stage Phase 2 deadline has the meaning given in Section 13.3.6;

Associated Bidder means any person which has submitted an Expression of Interest Document and/or an Initial Offer Document which is determined by IDA to be associated with any other person which has submitted an Expression of Interest Document and/or an Initial Offer Document (as the case may be). For purposes of this definition, where an Expression of Interest Document and/or an Initial Offer Document submitted indicates that a notice may be served under Section 16.13, **any person** shall include any person or company which will be a shareholder or proprietor of, or partner in, or otherwise an owner of, the entity to be established which complies with Section 1.4;

Associated Bidder Group means two or more persons which IDA has determined are Associated Bidders in relation to each other;

Auction Rules means these rules published by IDA relating to the procedures by which IDA may allocate the 1800 MHz Spectrum Lots and/or 2.5 GHz Spectrum Lots, and/or grant 1800 MHz Spectrum Rights (2013) and/or 2.5 GHz Spectrum Rights (2013) in respect of the respective 1800 MHz Spectrum Lots and/or 2.5 GHz Spectrum Lots, as amended or varied by IDA from time to time in accordance with these rules;

Auction Service Provider means the service provider engaged by IDA to conduct the Quantity Stage of the Main Auction;

Auction System means the system provided by the IDA's Auction Service Provider for the Quantity Stage of the Main Auction referred to in Section 6.3;

Auction Start Date means the date on which the Quantity Stage of the Main Auction will start, which IDA will notify Bidders of under Section 8.1;

Auction Website means IDA's Internet Website at www.ida.gov.sg or other website as notified by IDA;

Authorised Representative means a person whom a Bidder has authorised to act in the New Entrant Allocation stage and/or the Main Auction on its behalf, the particulars of whom have been submitted to IDA in accordance with Section 2.4.1, Section 2.4.4, Section 5.4.1(b) or Section 6.5, as the case may be;

Bank Guarantee means an irrevocable, standby bank guarantee issued by a financial institution, licensed by the Monetary Authority of Singapore to provide the full scope of services falling within the definition of banking business in the Banking Act (Cap. 19) substantially in the form attached as Appendices 2, 5 or 7 to this Auction Rules (as the case may be) or with such amendments as may be approved in writing by IDA;

Bid means a binding offer to buy spectrum. A Bid in the New Entrant Auction (**New Entrant Bid**) consists of an offer to buy four (4) 2.5 GHz Spectrum Lots at a specified price, as described in Section 3.1. A Bid in the Quantity Stage of the Main Auction consists of an offer to buy a number of 1800 MHz Spectrum Lots and/or a number of 2.5 GHz Spectrum Lots at specified prices, as described in Section 10.2. A Bid in Phase 2 of the Assignment Stage of the Main Auction (**Assignment Bid**) consists of an offer to make an additional payment in return for being assigned specific frequencies for lots won in the New Entrant Auction and/or the Quantity Stage of the Main Auction, as described in Section 13.3;

Bidder, unless otherwise specified in these Auction Rules, means any person which:

- (a) is an entity which complies with Section 1.4;
- (b) has submitted an Initial Offer Document and Bank Guarantee(s) in accordance with Section 5.1.1;
- (c) is notified that it is a registered Bidder pursuant to Section 5.2.8; and
- (d) has not been notified of its exclusion from the Main Auction by IDA;

Business Day means a day excluding Saturdays, Sundays and Singapore public holidays;

Category means either the 1800 MHz spectrum band or the 2.5 GHz spectrum band as described in Section 10.1;

Closing Price means the lowest price associated with the Standing High Bids in a Category in the round that the Main Auction closes, as described in Section 12.2;

Confidential Information means any information whatsoever directly or indirectly relating to any proposed action or omission by a Bidder or New Entrant Bidder (as the case may be) relating to the New Entrant Allocation stage and/or the Main Auction, any information pertaining to the results or the proceedings of the New Entrant Allocation stage and/or the Main Auction or any information, whether oral or in writing, which has not been made public by IDA, which if made public or disclosed would be likely to have an effect on the amount which any Bidder or New Entrant Bidder (as the case may be) proposes to bid, including without limitation information relating to a Bidder's or New Entrant Bidder's (as the case may be) business case, auction strategy

and any amount a Bidder or New Entrant Bidder (as the case may be) is willing to bid, but excluding any information which enters the public domain other than as a result of a breach by any Bidder or New Entrant Bidder (as the case may be) of these Auction Rules. For the purposes of this definition, a reference to a Bidder or New Entrant Bidder (as the case may be) will be deemed to include any Bidder or New Entrant Bidder (as the case may be) excluded from the New Entrant Allocation stage and/or the Main Auction by IDA;

Connected Person has the meaning given in Section 17.5;

Contending Winning Bidder has the meaning given in Section 13.2.2(b)(ii);

Defaulting Bidder has the meaning given in Section 16.11;

Deferment Application deadline has the meaning given in Section 16.6;

Deferred Payment Date has the meaning given in Section 16.4;

Deferred Payment Form means the document that a Winning Bidder shall use to apply for a deferment in payment in accordance with Section 16.5, the form of which is set out in Appendix 4 to this Auction Rules;

Disclosure List means a list of all persons to whom Confidential Information has been disclosed or it is proposed that Confidential Information will be disclosed by any Prospective New Entrant Bidder which has submitted an Expression of Interest Document or any Bidder which has submitted an Initial Offer Document, which list is provided to IDA by that Prospective New Entrant Bidder or Bidder in accordance with paragraph 1.8 of the Expression of Interest Document or paragraph 1.9 of the Initial Offer Document respectively;

Effective Date means the date on which an 1800 MHz Spectrum Right (2013) and/or a 2.5 GHz Spectrum Right (2013) takes effect, being 1 April 2017 for an 1800 MHz Spectrum Right (2013), and 1 July 2015 for a 2.5 GHz Spectrum Right (2013), or such other date as IDA may determine in accordance with these Auction Rules;

Eligibility has the meaning given in Section 10.3;

Excess Demand has the meaning given in Section 10.1.5;

Exit Bid has the meaning given in Section 10.3;

Exit Price has the meaning given in Section 10.3;

Expression of Interest Document means the document to be submitted by a person interested in participating in the New Entrant Allocation stage in order to submit a binding offer to acquire four (4) 2.5 GHz Spectrum Lots the form of which is attached as Appendix 1 to these Auction Rules;

Extension means a fifteen (15) minute extension to the time available to submit bids in a round, as described in Section 10.7;

FBO Licence means a licence to provide facilities-based operations issued by IDA under Section 5 of the Telecommunications Act (Cap. 323);

Forfeiture means the forfeiture of all or part of a Bidder's Guaranteed Amount as may be determined by IDA in accordance with Section 4.2.1 or Section 14.2.1;

Forfeiture Amount has the meaning given in Section 15.3(d);

Forfeiture Notice means a notice in writing of the imposition of a Forfeiture pursuant to Section 4.2.2 or Section 14.2.2;

Form for Agreement or Non-Agreement of Spectrum Assignment means the document upon which all Winning Bidders shall indicate whether there is agreement among all Winning Bidders on spectrum assignment in accordance with Section 13, the form of which is attached as Appendix 10 to this Auction Rules;

Free Eligibility has the meaning given in Section 10.4.4;

Group means, in relation to a Prospective New Entrant Bidder, New Entrant Bidder or Bidder:

- (a) any holding company of the Prospective New Entrant Bidder, New Entrant Bidder or Bidder;
- (c) any subsidiary of the Prospective New Entrant Bidder, New Entrant Bidder or Bidder;
- (d) any subsidiary of any holding company of the Prospective New Entrant Bidder, New Entrant Bidder or Bidder; and
- (e) any other company in which two or more of the shareholders or directors (directly or indirectly) own more than 50 per cent of or control more than 50 per cent of the voting rights attaching to, shares of the Prospective New Entrant Bidder, New Entrant Bidder or Bidder.

For the purpose of this definition, the terms **holding company** and **subsidiary** will have the meanings given in the Companies Act (Cap. 50);

GST means goods and services tax payable in accordance with the Goods and Services Tax Act (Cap. 117A);

Guaranteed Amount means the face amount for which one or more Bank Guarantee(s) are submitted with an Expression of Interest Document or an Initial Offer Document, which amount is specified in Section 2.5.1, Section 5.5.2 and Section 16.5;

IDA means the Info-communications Development Authority of Singapore;

IDA Bank Account means the bank account to which payments are to be made as notified by IDA;

Increment means the amount by which the Standing Price of lots in a Category is increased in the next Round of the Quantity Stage, as described in Section 10.1.7;

Information Memorandum means the information memorandum issued by IDA dated 26 April 2013 relating to the allocation of 1800 MHz Spectrum Rights (2013) and 2.5 GHz Spectrum Rights (2013) in respect of any of the 1800 MHz Spectrum Lots and/or 2.5 GHz Spectrum Lots;

Information Session means the information session held in accordance with Section 6;

Initial Offer means, in relation to an 1800 MHz Spectrum Lot and/or a 2.5 GHz Spectrum Lot, a legally binding offer made by a Bidder in its Initial Offer Document to acquire that 1800 MHz Spectrum Lot and/or that 2.5 GHz Spectrum Lot;

Initial Offer Document means an initial offer document submitted by a Bidder in accordance with Section 5.1.1, the form of which is attached as Appendix 6 to this Auction Rules;

Main Auction means the procedure specified in Part IV of these Auction Rules for granting 1800 MHz Spectrum Right(s) (2013) and 2.5 GHz Spectrum Right(s) (2013) in respect of any of fifteen (15) 1800 MHz Spectrum Lots and twelve (12) 2.5 GHz Spectrum Lots⁹, as respectively specified in Annex 1A and 1B. The Main Auction consists of a Quantity Stage and an Assignment Stage.

New Entrant means any operator that does not currently provide nationwide mobile system and service coverage in Singapore, and is not an associate of any existing operator that currently provides nationwide mobile system and service coverage in Singapore.

For the purpose of this definition, a person, *A*, is an **associate** of another person, *B*, if —

- (a) *A* is a relative of *B*;

⁹ If a New Entrant Spectrum Right is granted in respect of four (4) 2.5 GHz Spectrum Lots pursuant to the New Entrant Allocation stage, then only eight (8) 2.5 GHz Spectrum Lots will be allocated in the Quantity Stage, but all twelve (12) lots will be assigned to specific frequencies in the Assignment Stage.

- (b) *A* is a related corporation of *B*;
- (c) *A* is a corporation whose directors are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of *B* or, where *B* is a corporation, of the directors of *B*;
- (d) *B* is a corporation whose directors are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of *A* or, where *A* is a corporation, of the directors of *A*;
- (e) *A* is a person who is accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of *B* or, where *B* is a corporation, of the directors of *B*;
- (f) *B* is a person who is accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of *A* or, where *A* is a corporation, of the directors of *A*;
- (g) *A* is a corporation in which *B*, alone or together with other associates of *B* as described in paragraphs (b) to (f), is in a position to control not less than 12% of the voting power in *A*;
- (h) *B* is a corporation in which *A*, alone or together with other associates of *A* as described in paragraphs (b) to (f), is in a position to control not less than 12% of the voting power in *B*;
- (i) *A* is a person with whom *B* has an agreement or arrangement, whether oral or in writing and whether express or implied, to act together with respect to the provision of telecommunication services;
- (j) *A* is a person with whom *B* has an agreement or arrangement, whether oral or in writing and whether express or implied, to trade or lease or otherwise transfer the right to use spectrum in the 1800 MHz or 2.5 GHz spectrum bands; or
- (k) *A* is related to *B* in such other manner as prescribed by any regulations made under section 74 of the Telecommunications Act (Cap. 323);

New Entrant Application Date means 3 June 2013, or such later date as IDA may otherwise notify;

New Entrant Allocation stage means the procedure specified in Part II of these Auction Rules for provisionally awarding four (4) 2.5 GHz Spectrum Lots to a New Entrant;

New Entrant Auction means the procedure (being a single-round sealed-bid auction) specified in these Auction Rules for provisionally awarding four (4)

2.5 GHz Spectrum Lots should there be more than one New Entrant Bidder in the New Entrant Allocation stage;

New Entrant Auction deadline means the date of the New Entrant Auction notified to each New Entrant Bidder under Section 3.1.1;

New Entrant Bid means an offer to buy four (4) 2.5 GHz Spectrum Lots at a specified price in the New Entrant Auction, as described in Section 3.1;

New Entrant Bid Document means the document a New Entrant Bidder is required to use to submit a Valid New Entrant Bid in the New Entrant Auction, in accordance with Section 3.1, the form of which is attached as Appendix 3 to this Auction Rules;

New Entrant Bidder means any person which:

- (a) is an entity which complies with Section 1.4;
- (b) has submitted an Expression of Interest Document and Bank Guarantee(s) in accordance with Section 2.1.1;
- (c) is notified that it is a registered New Entrant Bidder pursuant to Section 2.2.6; and
- (d) has not been notified of its exclusion from the New Entrant Allocation stage by IDA;

New Entrant Spectrum Right has the meaning given in Section 1.1(a);

Non-Contending Winning Bidder has the meaning given in Section 13.2.2(b)(i);

Payment Date has the meaning given in Section 16.3;

Person means any natural person, or company incorporated under the Companies Act (Cap. 50);

Phase 1 (of the Assignment Stage) means the first phase of the Assignment Stage of the Main Auction, as described in Section 13.2;

Phase 2 (of the Assignment Stage) means the second phase of the Assignment Stage of the Main Auction, as described in Section 13.3;

Prospective New Entrant Bidder has the meaning given in Section 2.3.1;

Provisional Award Notice means a provisional award notice issued to a Bidder pursuant to Section 2.7.1, Section 3.1.6, Section 5.7.1, Section 12.4 or Section 15.5;

Quantity Stage (of the Main Auction) means the procedure specified in Sections 8 through 12 of these Auction Rules for allocating a quantity of 1800

MHz Spectrum Lots and 2.5 GHz Spectrum Lots to a Bidder, prior to the provisional award of 1800 MHz Spectrum Right(s) (2013) or 2.5 GHz Spectrum Right(s) 2013 in respect of such Spectrum Lots;

Recess means a period of time during which there are no further Rounds as determined in accordance with Section 10.7.6 and Section 10.7.9;

Reduction Amount has the meaning given in Section 10.3.5(c).

Related Person means, in relation to a person which submits an Expression of Interest Document or an Initial Offer Document:

- (a) any member of that person's Group; and
- (b) where it is proposed that a Singapore Entity (as defined in the Application Form) be established to which a New Entrant Spectrum Right, an 1800 MHz Spectrum Right (2013) and/or a 2.5 GHz Spectrum Right (2013) is to be granted if the person which submits an Expression of Interest Document or an Initial Offer Document is successful:
 - (i) any Proposed Investor (as defined in the Expression of Interest Document or an Initial Offer Document);
 - (ii) any member of any Proposed Investor's Group; and
 - (iii) any entity which any two or more Proposed Investors control (as defined in the Expression of Interest Document or Initial Offer Document);

Reserve Price means the price below which an 1800 MHz Spectrum Lot and a 2.5 GHz Spectrum Lot will not be awarded, being S\$16,000,000 for each 1800 MHz Spectrum Lot, and S\$10,000,000 for each 2.5 GHz Spectrum Lot;

Round means any single period in the Quantity Stage of the Main Auction in which Valid Bids may be submitted;

Standing High Bid has the meaning given in Section 10.4.1;

Standing High Bids at the Exit Price has the meaning given in Section 10.4.1(b);

Standing High Bids at the prior Standing Price has the meaning given in Section 10.4.1(c);

Standing High Bids at the Standing Price has the meaning given in Section 10.4.1(a);

Standing Price means a price per lot in a Category provided to Bidders in each Round of the Quantity Stage, which is determined according to the procedure described in Section 10.1;

Switch Amount has the meaning given in Section 10.3.4;

Total Excess Demand has the meaning given in Section 10.1.8;

Training Session means the training session conducted by IDA or IDA's Auction Service Provider in accordance with Section 6;

Valid Assignment Bid means a bid submitted in Phase 2 of the Assignment Stage which complies with Section 13.3.5;

Valid Bid means a bid submitted in a Round by a Bidder which complies with Section 10.2.4;

Valid New Entrant Bid means a Bid submitted in the New Entrant Auction by a New Entrant Bidder which complies with Section 3.1.3;

Winning Assignment Bid has the meaning given in Section 13.3.8;

Winning Bidder means

- (a) a Bidder provisionally awarded any 1800 MHz Spectrum Lot and/or any 2.5 GHz Spectrum Lot pursuant to the Quantity Stage of the Main Auction, or if the Quantity Stage does not proceed, pursuant to its Initial Offer; or
- (b) the Winning New Entrant Bidder provisionally awarded the four (4) 2.5 GHz Spectrum Lots pursuant to the New Entrant Allocation stage.

ANNEX 1A – 1800 MHZ SPECTRUM LOTS

1800 MHz Spectrum Lot Number	Paired	
	Lower band (MHz)	Upper Band (MHz)
1800 MHz Lots		
1	1710 – 1715	1805 – 1810
2	1715 – 1720	1810 – 1815
3	1720 – 1725	1815 – 1820
4	1725 – 1730	1820 – 1825
5	1730 – 1735	1825 – 1830
6	1735 – 1740	1830 – 1835
7	1740 – 1745	1835 – 1840
8	1745 – 1750	1840 – 1845
9	1750 – 1755	1845 – 1850
10	1755 – 1760	1850 – 1855
11	1760 – 1765	1855 – 1860
12	1765 – 1770	1860 – 1865
13	1770 – 1775	1865 – 1870
14	1775 – 1780	1870 – 1875
15	1780 – 1785	1875 – 1880

ANNEX 1B – 2.5 GHZ SPECTRUM LOTS

2.5 GHz Spectrum Lot Number	Paired	
	Lower band (MHz)	Upper Band (MHz)
2.5 GHz Lots		
1	2500 – 2505	2620 – 2625
2	2505 – 2510	2625 – 2630
3	2510 – 2515	2630 – 2635
4	2515 – 2520	2635 – 2640
5	2520 – 2525	2640 – 2645
6	2525 – 2530	2645 – 2650
7	2530 – 2535	2650 – 2655
8	2535 – 2540	2655 – 2660
9	2540 – 2545	2660 – 2665
10	2545 – 2550	2665 – 2670
11	2550 – 2555	2670 – 2675
12	2555 – 2560	2675 – 2680

ANNEX 2 – EXAMPLES

This Annex contains examples for the Auction Rules. The information contained in this Annex, including any Bids, Standing Prices, and Increments used in the examples, is provided solely for illustrative purposes only.

SECTION 1 – EXAMPLE ON EXIT BIDS AND ELIGIBILITY

<i>Category</i>	<i>1800 MHz</i>	<i>2.5 GHz</i>
<i>Available Lots</i>	15	12
<i>Spectrum Cap</i>	6	n/a
Round 1		
Standing Price (S\$ per lot)	16,000,000	10,000,000
Bidder A's Bid (number of lots)	6	5
Round 2		
Standing Price (S\$ per lot)	16,125,000	10,125,000
Bidder A's Bid (number of lots)	4	4
<i>Switch Amount</i>	0	0
<i>Reduction Amount</i>	2	1
<i>Exit Bid (number of lots)</i>	2	1
Exit Price (S\$ per lot)	16,000,000	10,105,473

- 1.1. This example assumes that
 - (a) there is no Winning New Entrant Bidder and thus there are fifteen (15) and twelve (12) lots available in the 1800 MHz Category and in the 2.5 GHz Category respectively; and
 - (b) Bidder A submits an Initial Offer for six (6) lots in the 1800 MHz Category and five (5) lots in the 2.5 GHz Category, at the Reserve Prices of S\$16,000,000 and S\$10,000,000 for the 1800 MHz Category and the 2.5 GHz Category respectively.
- 1.2. In Round 1, Bidder A's Bid is placed automatically on its behalf and consists of the number of lots for each Category for which Bidder A submitted an Initial Offer.
- 1.3. After Round 1 is complete, the value of Excess Demand is calculated in respect to each Category. Excess Demand is strictly positive in each Category and thus the Standing Price increases in each Category by an Increment.

Exit Bids

- 1.4. In Round 2, Bidder A, in respect of the 1800 MHz Category, decreases the number of lots at the Standing Price in its Bid by two (2) lots and in respect of the 2.5 GHz Category, also decreases the number of lots at the Standing Price in its Bid by one (1) lot.

- 1.5. The Bidder does not increase the number of lots at the Standing Price in its Bid in respect to either Category and thus the Switch Amount is zero (0) lots for each of the two Categories. The Reduction Amounts are two (2) lots and one (1) lot for the 1800 MHz Category and the 2.5 GHz Category respectively. Bidder A provides an Exit Bid for a number of lots equal to the difference between the Reduction Amount and the Switch Amount, namely for two (2) lots in the 1800 MHz Category and one (1) lot in the 2.5 GHz Category.
- 1.6. Bidder A provides an Exit Bid for 2 lots of the 1800 MHz Category and provides a single Exit Price of S\$16,000,000. The Exit Price is no less than the Standing Price of the last completed Round (S\$16,000,000 in Round 1) and is less than the Standing Price of S\$16,125,000. The Exit Price may be equal to S\$16,000,000 but may not be equal to S\$16,125,000.
- 1.7. Bidder A provides an Exit Bid for one (1) lot of the 2.5 GHz Category and provides an Exit Price of S\$10,105,473. The Exit Price is no less than the Standing Price of the last completed Round (S\$10,000,000 in Round 1) and is less than the Standing Price of S\$10,125,000.

Eligibility

- 1.8. In Round 1 and in Round 2, Bidder A's Eligibility is the sum of the number of lots in the 1800 MHz Category and the 2.5 GHz Category specified in Bidder A's Initial Offer, namely eleven (11) lots.
- 1.9. In Round 3, Bidder A's Eligibility will be eight (8) lots, which is Bidder A's Eligibility in Round 2 (eleven (11) lots) less the number of lots for which the Bidder has provided an Exit Bid in Round 2 across both Categories (three (3) lots).

SECTION 2 – EXAMPLE ON SWITCHING AND ELIGIBILITY

<i>Category</i>	<i>1800 MHz</i>	<i>2.5 GHz</i>
<i>Available Lots</i>	15	12
<i>Spectrum Cap</i>	6	n/a
Round 2		
Standing Price (S\$ per lot)	17,600,000	10,500,000
Bidder A's Bid (number of lots)	6	5
Round 3		
Standing Price (S\$ per lot)	18,522,000	10,716,375
Bidder A's Bid (number of lots)	5	6
<i>Switch Amount</i>	0	1
<i>Reduction Amount</i>	1	n/a
<i>Exit Bid (number of lots)</i>	0	n/a

- 2.1. This example assumes that
- (a) there is no Winning New Entrant Bidder and thus there are fifteen (15) and twelve (12) lots available in the 1800 MHz Category and in the 2.5 GHz Category respectively;
 - (b) Bidder A submits an Initial Offer for six (6) lots in the 1800 MHz Category and five (5) lots in the 2.5 GHz Category, at the Reserve Prices of S\$16,000,000 and S\$10,000,000 for the 1800 MHz Category and the 2.5 GHz Category respectively; and
 - (c) Other Bidders do not change their Bids throughout this example.
- 2.2. In Round 1, Bidder A's Bid is placed automatically on its behalf and consists of six (6) lots in the 1800 MHz Category at the Reserve Price of S\$16,000,000 and five (5) lots in the 2.5 GHz Category at the Reserve Price of S\$10,000,000 respectively. After Round 1 is complete, Excess Demand is strictly positive in each Category and thus the Standing Price increases in each Category by an Increment. In Round 2, Bidder A leaves the number of lots in its Bid with respect to each Category unchanged from the last completed Round. The Standing Price for each Category thus increases by an Increment again.
- 2.3. In Round 3, Bidder A switches one (1) lot from the 1800 MHz Category to the 2.5 GHz Category. In respect of the 2.5 GHz Category, Bidder A increases the number of lots at the Standing Price in its Bid by the Switch Amount, which is one (1) lot. In respect of the 1800 MHz Category, Bidder A decreases the number of lots at the Standing Price in its Bid by the Reduction Amount, which is also one (1) lot. As the Reduction Amount equals the Switch Amount in this example, Bidder A will not provide an Exit Price for the lot in the 1800 MHz Category.

- 2.4. In Round 4, Bidder A's Eligibility will remain at eleven (11) lots, which is Bidder A's Eligibility in Round 3 (eleven (11) lots) less the number of lots for which the Bidder has provided an Exit Bid in Round 3 across both Categories (zero (0) lots).

SECTION 3 – EXAMPLE ON SIMULTANEOUS SWITCH AND EXIT BID

Category	1800 MHz	2.5 GHz
<i>Available Lots</i>	15	12
<i>Spectrum Cap</i>	6	<i>n/a</i>
Round 1		
Round 1 Standing Price (S\$ per lot)	16,000,000	10,000,000
Bidder A's Bid (number of lots)	6	5
Round 2		
Round 2 Standing Price (S\$ per lot)	16,800,000	10,000,000
Bidder A's Bid (number of lots)	4	6
<i>Switch Amount</i>	0	1
<i>Reduction Amount</i>	2	<i>n/a</i>
<i>Exit Bid (number of lots)</i>	1	<i>n/a</i>
<i>Exit Price (S\$ per lot)</i>	16,120,000	<i>n/a</i>

- 3.1. This example assumes that
- there is no Winning New Entrant Bidder and thus there are fifteen (15) and twelve (12) lots available in the 1800 MHz Category and in the 2.5 GHz Category respectively;
 - Bidder A submits an Initial Offer for six (6) lots in the 1800 MHz Category and five (5) lots in the 2.5 GHz Category, at the Reserve Prices of S\$16,000,000 and S\$10,000,000 for the 1800 MHz Category and the 2.5 GHz Category respectively;
 - Based on Bidders' Initial Offers, Excess Demand is strictly positive in the 1800 MHz Category, but Excess Demand is zero (0) in the 2.5 GHz Category.
- 3.2. In Round 1, Bidder A's Bid is placed automatically on its behalf and consists of the number of lots for each Category for which Bidder A submitted an Initial Offer at the Reserve Prices of S\$16,000,000 and S\$10,000,000 for the 1800 MHz Category and the 2.5 GHz Category respectively.
- 3.3. After Round 1, the value of Excess Demand is calculated in respect to each Category. Excess Demand is strictly positive in the 1800 MHz Category, but Excess Demand is zero (0) in the 2.5 GHz Category. The Standing Price increases in the 1800 MHz Category by an Increment while the Standing Price in the 2.5 GHz Category remains the same. This would mean that Bidder A's five (5) lots in the 2.5 GHz Category would have been designated by IDA as Standing High Bids at the Standing Price after Round 1 (the last completed Round).
- 3.4. In Round 2, Bidder A cannot decrease the number of lots at the Standing Price for the 2.5 GHz Category in its Bid compared to Round 1 because the Excess Demand for that Category was zero (0) in Round 1. However, Bidder A may increase the number of lots at the

Standing Price for the 2.5 GHz Category in its Bid compared to Round 1. Bidder A switches one (1) lot from the 1800 MHz Category into the 2.5 GHz Category. The Switch Amount for the 2.5 GHz Category, which is the amount by which the number of lots at the Standing Price in the 2.5 GHz Category increases, is one (1) lot.

- 3.5. In Round 2, Bidder A decreases the number of lots at the Standing Price for the 1800 MHz Category in its Bid by two (2) lots, which is the Reduction Amount for the 1800 MHz Category. As the Switch Amount for the 2.5 GHz Category is one (1) lot, Bidder A is required to provide an Exit Bid for the difference between the Reduction Amount for the 1800 MHz Category and the Switch Amount for the 2.5 GHz Category, namely one (1) lot. Bidder A provides an Exit Price of S\$16,120,000 for the one (1) lot, which is no less than the Standing Price of the last completed Round (S\$16,000,000 in Round 1) and is less than the Standing Price of S\$16,800,000.

SECTION 4 – EXAMPLE ON STANDING HIGH BIDS

Category	1800 MHz	2.5 GHz
<i>Available Lots</i>	15	8
<i>Spectrum Cap</i>	6	n/a
Round 5 Bids:		
Round 5 Standing Price (S\$ per lot)	18,000,000	11,000,000
Bidder A's Bid (lots)	6	3
Bidder B's Bid (lots)	6	3
Bidder C's Bid (lots)	5	4
Bidder D's Bid (lots)	0	4
Round 6 Bids:		
Round 6 Standing Price (S\$ per lot)	18,125,000	11,125,000
Bidder A's Bid (lots)	5	3
<i>Exit Bid (number of lots)</i>	1	
<i>Exit Price (S\$ per lot)</i>	18,100,000	
Bidder B's Bid (lots)	0	8
<i>Switch Amount</i>		5
<i>Reduction Amount</i>	6	
<i>Exit Bid (number of lots)</i>	1	
<i>Exit Price (S\$ per lot)</i>	18,100,200	
Bidder C's Bid (lots)	0	8
<i>Switch Amount</i>		4
<i>Reduction Amount</i>	5	
<i>Exit Bid (number of lots)</i>	1	
<i>Exit Price (S\$ per lot)</i>	18,100,300	
Bidder D's Bid (lots)	0	4

- 4.1. This example assumes that there is a Winning New Entrant Bidder and thus there are 15 and 8 lots available in the 1800 MHz Category and in the 2.5 GHz Category respectively.
- 4.2. The example begins at the end of Round 5. At that point there is strictly positive Excess Demand in each Category. The Excess Demand is two (2) lots in the 1800 MHz Category (the number of lots in that Category in the Bids of the four (4) Bidders, in aggregate, is seventeen (17) lots compared to fifteen (15) available lots) and the Excess Demand is six (6) lots in the 2.5 GHz Category (the number of lots in that Category in the Bids of the four (4) Bidders, in aggregate, is fourteen (14) lots compared to eight (8) available lots).

- 4.3. In Round 6, the four (4) Bidders place the following Bids:¹⁰
- (a) Bidder A, in respect of the 1800 MHz Category, decreases the number of lots at the Standing Price in its Bid by one (1) lot from the last completed Round. Bidder A provides an Exit Bid for one (1) lot and names an Exit Price of S\$18,100,000.
 - (b) Bidder B and Bidder C each switch lots from the 1800 MHz Category into the 2.5 GHz Category and each provide an Exit Bid for one (1) lot in the 1800 MHz Category. Bidder B switches five (5) lots from the 1800 MHz Category into the 2.5 GHz Category and provides an Exit Price of S\$18,100,200 for the one (1) lot in its Exit Bid for the 1800 MHz Category. Bidder C switches four (4) lots from the 1800 MHz Category into the 2.5 GHz Category and provides an Exit Price of S\$18,100,300 for the one (1) lot in its Exit Bid for the 1800 MHz Category; and
 - (c) Bidder D leaves unchanged the number of lots at the Standing Price in its Bid from the last completed Round in respect to both Categories.
- 4.4. At the end of Round 6, the Excess Demand in the 1800 MHz Category is zero (0) in the last completed Round (Round 6) and Excess Demand in that same Category was strictly positive in the immediately preceding Round (Round 5). Fifteen (15) Standing High Bids (equal to the number of lots available in the 1800 MHz Category) are designated based on the following process:
- (a) Lots at the Standing Price are designated as Standing High Bids first. These consist of five (5) lots in Bidder A's Bid. The price associated with these lots is the Standing Price for Round 6, which is the last completed Round. These are Standing High Bids at the Standing Price. There are now five (5) Standing High Bids and ten (10) additional Standing High Bids are needed;
 - (b) Lots for which an Exit Bid was submitted are designated Standing High Bids next, in descending order of the Exit Price. These are Standing High Bids at an Exit Price, and consist of one (1) lot in Bidder C's Bid at an Exit Price of S\$18,100,300, one (1) lot in Bidder B's Bid at an Exit Price of S\$18,100,200 and one (1) lot in Bidder A's Bid at an Exit Price of S\$18,100,000. There are now eight (8) Standing High Bids and seven (7) additional Standing High Bids are needed;

¹⁰ The presentation of the Bids is abbreviated compared to the first three examples, in which the Switch Amounts, Reduction Amounts, and number of lots in the Exit Bid were provided in each instance. In this and subsequent examples, only applicable non-zero numbers are presented.

(c) IDA designates seven (7) lots switched out of the 1800 MHz Category as Standing High Bids. These are Standing High Bids at the Prior Standing Price. Bidder B and Bidder C switched a total of nine (9) lots out of the 1800 MHz Category, but only seven (7) Standing High Bids are needed. Bidder B is selected at random and all five (5) of Bidder B's switched lots are designated as Standing High Bids at the Prior Standing Price (S\$18,000,000). Correspondingly, two (2) of Bidder C's switched lots are designated as Standing High Bids at the Prior Standing Price (S\$18,000,000) as well.

After Round 6:	Standing High Bids ("SHB") 1800 MHz	Lots at the Standing Price 2.5 GHz
Bidder A	5 SHB at Standing Price of S\$18,125,000 1 SHB at Exit Price of S\$18,100,000	3
Bidder B	5 SHB at Prior Standing Price of S\$18,000,000 1 SHB at Exit Price of S\$18,100,200	3
Bidder C	2 SHB at Prior Standing Price of S\$18,000,000 1 SHB at Exit Price of S\$18,100,300	6
Bidder D	(no SHB)	4

4.5. After the end of Round 6 (the last completed Round), but before the start of Round 7, each Bidder will be notified of its Standing High Bids in the 1800 MHz Category and the number of lots at the Standing Price of the 2.5 GHz Category in its Bid.

SECTION 5 – EXAMPLE ON FREE ELIGIBILITY

5.1. This example continues the example from Section 4.

After Round 6:	Standing High Bids (“SHB”) 1800 MHz	Lots at the Standing Price 2.5 GHz
Bidder A	5 SHB at Standing Price of S\$18,125,000 1 SHB at Exit Price of S\$18,100,000	3
Bidder B	5 SHB at Prior Standing Price of S\$18,000,000 1 SHB at Exit Price of S\$18,100,200	3
Bidder C	2 SHB at Prior Standing Price of S\$18,000,000 1 SHB at Exit Price of S\$18,100,300	6
Bidder D	(no SHB)	4

5.2. Since the Excess Demand for the 1800 MHz Category is zero (0) in the last completed Round (Round 6), the Standing Price does not change in Round 7 for that Category. In addition, for the 1800 MHz Category, each Bidder with Standing High Bids in the 1800 MHz Category (Bidders A, B, and C) may increase, but may not decrease, the number of lots in its Bid in respect to that Category.

5.3. In Round 7, Bidders A, B, and C leave their Bids unchanged, and Bidder D switches 2 lots from the 2.5 GHz Category into the 1800 MHz Category.

Category	1800 MHz	2.5 GHz
<i>Available Lots</i>	15	8
<i>Spectrum Cap</i>	6	n/a
Round 7		
Standing Price (S\$ per lot)	18,125,000	11,200,000
Bidder A’s Bid (lots)	5 SHB at Standing Price of S\$18,125,000 1 SHB at Exit Price of S\$18,100,000	3
Bidder B’s Bid (lots)	5 SHB at Prior Standing Price of S\$18,000,000 1 SHB at Exit Price of S\$18,100,200	3
Bidder C’s Bid (lots)	2 SHB at Prior Standing Price of S\$18,000,000 1 SHB at Exit Price of S\$18,100,300	6
Bidder D’s Bid (lots)	2	2
<i>Reduction Amount</i>		2
<i>Switch Amount</i>	2	

5.4. At the end of Round 7, there are seven (7) lots at the Standing Price in aggregate for the 1800 MHz Category, comprising five (5) lots from Bidder A’s Bid and two (2) lots from Bidder D’s Bid. Excess Demand

remains zero (0) in the 1800 MHz Category. Two (2) Standing High Bids are released, which is equal to the number of lots switched into the 1800 MHz Category in Round 7. Standing High Bids are released in ascending price order, starting with the Standing High Bids at the Prior Standing Price. Bidder C is chosen at random and two (2) of its Standing High Bids at the Prior Standing Price are released. Such lots become lots of Free Eligibility.

	Standing High Bids (“SHB”) 1800 MHz	Lots at the Standing Price 2.5 GHz	Free Eligibility
Bidder A	5 SHB at Standing Price of S\$18,125,000 1 SHB at Exit Price of S\$18,100,000	3	
Bidder B	5 SHB at Prior Standing Price of S\$18,000,000 1 SHB at Exit Price of S\$18,100,200	3	
Bidder C	1 SHB at Exit Price of S\$18,100,300	6	2
Bidder D	2 SHB at Standing Price of S\$18,125,000	2	

- 5.5. After the end of Round 7 (the last completed Round), but before the start of Round 8, each Bidder will be notified of its Standing High Bids in the 1800 MHz Category and the number of lots at the Standing Price of the 2.5 GHz Category in its Bid. Bidder C will also be notified of its lots of Free Eligibility.
- 5.6. In Round 8, Bidder C may increase the number of lots in its Bid at the Standing Price in one or both Categories by an amount that, in aggregate over both Categories, does not exceed the two (2) lots of Free Eligibility. Any lots of Free Eligibility not used for this purpose in Round 8 are deemed to be part of an Exit Bid for which there is no Exit Price because such Exit Bid is not associated with any Category.

SECTION 6 – EXAMPLE ON CONVERSION OF STANDING HIGH BIDS AT THE PRIOR STANDING PRICE

6.1. This example continues the example from Section 4.

After Round 6:	Standing High Bids (“SHB”) 1800 MHz	Lots at the Standing Price 2.5 GHz
Bidder A	5 SHB at Standing Price of S\$18,125,000 1 SHB at Exit Price of S\$18,100,000	3
Bidder B	5 SHB at Prior Standing Price of S\$18,000,000 1 SHB at Exit Price of S\$18,100,200	3
Bidder C	2 SHB at Prior Standing Price of S\$18,000,000 1 SHB at Exit Price of S\$18,100,300	6
Bidder D	(no SHB)	4

6.2. Since the Excess Demand for the 1800 MHz Category is zero (0) in the last completed Round (Round 6), the Standing Price does not change in Round 7 for that Category. In addition, for the 1800 MHz Category, each Bidder with Standing High Bids (Bidders A, B, and C) may increase, but may not decrease, the number of lots in its Bid in respect to that Category.

6.3. In Round 7, Bidders A, B, and D leave their Bids unchanged. Bidder C switches three (3) lots from the 2.5 GHz Category into the 1800 MHz Category. However, Bidder C previously had two (2) Standing High Bids at the Prior Standing Price in its Bid in the 1800 MHz Category. Thus, in respect of the 1800 MHz Category, Bidder C is deemed to have submitted a Bid that includes five (5) lots at the Standing Price of S\$18,125,000, which is the sum of the number of Standing High Bids at the Prior Standing Price and the number of lots switched into that Category.

Category	1800 MHz	2.5 GHz
<i>Available Lots</i>	15	8
<i>Spectrum Cap</i>	6	n/a
Round 7		
Standing Price (S\$ per lot)	18,125,000	11,200,000
Bidder A's Bid (lots)	5 SHB at Standing Price of S\$18,125,000 1 SHB at Exit Price of S\$18,100,000	3
Bidder B's Bid (lots)	5 SHB at Prior Standing Price of S\$18,000,000 1 SHB at Exit Price of S\$18,100,200	3
Bidder C's Bid (lots)	5 at Standing Price of S\$18,125,000 1 SHB at Exit Price of S\$18,100,300	3
	<i>Reduction Amount</i>	3
	<i>Switch Amount</i>	3
Bidder D's Bid (lots)	0	4

6.4. At the end of Round 7, Excess Demand remains zero (0) in the 1800 MHz Category. Three (3) Standing High Bids at the Prior Standing Price from Bidder B will be released. Such lots become lots of Free Eligibility.

	Standing High Bids ("SHB") 1800 MHz	Lots at the Standing Price 2.5 GHz	Free Eligibility
Bidder A	5 SHB at Standing Price of S\$18,125,000 1 SHB at Exit Price of S\$18,100,000	3	
Bidder B	2 SHB at Prior Standing Price of S\$18,000,000 1 SHB at Exit Price of S\$18,100,200	3	3
Bidder C	5 SHB at Standing Price of S\$18,125,000 1 SHB at Exit Price of S\$18,100,300	3	
Bidder D	0	4	

SECTION 7 – EXAMPLE ON DEFAULT BID

- 7.1. This example assumes that there is a Winning New Entrant Bidder and thus there are fifteen (15) and eight (8) lots available in the 1800 MHz Category and in the 2.5 GHz Category respectively.
- 7.2. This example begins at the end of Round 9. Excess Demand for the 1800 MHz Category was zero (0) in Round 9 and Standing High Bids in that Category were designated as described in the table below. Each Bidder had lots at the Standing Price in its Bid for the 2.5 GHz Category. The Standing Price for the 1800 MHz Category does not change in Round 10 but the Standing Price for the 2.5 GHz Category increases.

Category	1800 MHz	2.5 GHz
<i>Available Lots</i>	15	8
<i>Spectrum Cap</i>	6	n/a
Round 9	Standing High Bids (“SHB”)	Lots at Standing Price
Standing Price (S\$ per lot)	18,125,000	11,350,000
Bidder A’s Bid (lots)	5 SHB at Standing Price of S\$18,125,000 1 SHB at Exit Price of S\$18,100,000	3
Bidder B’s Bid (lots)	2 SHB at Prior Standing Price of S\$18,000,000 1 SHB at Exit Price of S\$18,100,200	6
Bidder C’s Bid (lots)	5 at Standing Price of S\$18,125,000 1 SHB at Exit Price of S\$18,100,300	3
Bidder D’s Bid (lots)	0	4
Round 10		
Standing Price (S\$ per lot)	18,125,000	11,850,000
Bidder A’s Bid (lots)	5 SHB at Standing Price of S\$18,125,000 1 SHB at Exit Price of S\$18,100,000	3
Bidder B’s Bid (lots)	No bid submitted	
Bidder C’s Bid (lots)	5 at Standing Price of S\$18,125,000 1 SHB at Exit Price of S\$18,100,300	3
Bidder D’s Bid (lots)	0	4

- 7.3. In Round 10, Bidder B does not submit a Bid. Bidder B is automatically deemed to have requested an Extension as Bidder B had not used its two allowable Extensions to that point. No Bid or Valid Bid has been received from Bidder B by the conclusion of the extended Round and Bidder B is assigned a Default Bid.
- 7.4. With respect to the 2.5 GHz Category for which Excess Demand is strictly positive in Round 9, Bidder B’s Default Bid specifies an Exit

Bid for all six (6) lots with an associated Exit Price equal to the Standing Price of the last concluded Round, namely S\$11,350,000. With respect to the 1800 MHz Category for which Excess Demand was zero (0) in Round 9, Bidder B's Default Bid comprises all of Bidder B's Standing High Bids (i.e. two (2) Standing High Bids at the Prior Standing Price of \$18,000,000 and one (1) Standing High Bid at the Exit Price of \$18,100,200).

7.5. Thus Bidder B's Default Bid appears as given in the following table and Bidder B's Eligibility will be reduced by six (6) lots in Round 11.

Category	1800 MHz	2.5 GHz
<i>Available Lots</i>	15	8
<i>Spectrum Cap</i>	6	n/a
Round 10		
Standing Price (S\$ per lot)	18,125,000	11,850,000
Bidder B's Bid (lots)	2 SHB at Prior Standing Price of S\$18,000,000 1 SHB at Exit Price of S\$18,100,200	0
<i>Reduction Amount</i>		6
<i>Exit Bid (number of lots)</i>		6
<i>Exit Price (S\$ per lot)</i>		11,350,000

SECTION 8 – EXAMPLE ON THE CLOSE OF THE QUANTITY STAGE AND DETERMINATION OF CLOSING PRICES

- 8.1. This example assumes that there is a Winning New Entrant Bidder and thus there are fifteen (15) and eight (8) lots available in the 1800 MHz Category and in the 2.5 GHz Category respectively.
- 8.2. This example begins at the end of Round 9. At the end of Round 9, while Excess Demand is zero (0) in the 1800 MHz Category, Excess Demand remains strictly positive in the 2.5 GHz Category. In Round 10, Bidder B and Bidder D each submit an Exit Bid of six (6) lots and four (4) lots respectively in the 2.5 GHz Category. As a result, after Round 10 is completed, Total Excess Demand is zero (0) as Excess Demand is zero (0) in each Category and there is no Free Eligibility. The Quantity Stage of the Main Auction closes.

Category	1800 MHz	2.5 GHz
<i>Available Lots</i>	15	8
<i>Spectrum Cap</i>	6	n/a
Round 9	Standing High Bids (“SHB”)	Lots at Standing Price
Standing Price (S\$ per lot)	18,125,000	11,350,000
Bidder A’s Bid (lots)	5 SHB at Standing Price of S\$18,125,000 1 SHB at Exit Price of S\$18,100,000	3
Bidder B’s Bid (lots)	2 SHB at Prior Standing Price of S\$18,000,000 1 SHB at Exit Price of S\$18,100,200	6
Bidder C’s Bid (lots)	5 at Standing Price of S\$18,125,000 1 SHB at Exit Price of S\$18,100,300	3
Bidder D’s Bid (lots)	0	4
Round 10		
Standing Price (S\$ per lot)	18,125,000	11,850,000
Bidder A’s Bid (lots)	5 SHB at Standing Price of S\$18,125,000 1 SHB at Exit Price of S\$18,100,000	3
Bidder B’s Bid (lots)	2 SHB at Prior Standing Price of S\$18,000,000 1 SHB at Exit Price of S\$18,100,200	0
	<i>Reduction Amount</i>	6
	<i>Exit Bid (number of lots)</i>	6
<i>Exit Price (S\$ per lot)</i>		11,500,000
Bidder C’s Bid (lots)	5 at Standing Price of S\$18,125,000 1 SHB at Exit Price of S\$18,100,300	3
Bidder D’s Bid (lots)	0	0
	<i>Reduction Amount</i>	4
	<i>Exit Bid (number of lots)</i>	4
<i>Exit Price (S\$ per lot)</i>		11,750,000

- 8.3. For the 1800 MHz Category, the Closing Price is S\$18,000,000 per 1800 MHz Spectrum Lot, which is the lowest price associated with the Standing High Bids in that Category.
- 8.4. For the 2.5 GHz Category, three (3) Standing High Bids are designated at the Standing Price of S\$11,850,000 in Bidder A's Bid, three (3) Standing High Bids are designated at the Standing Price of S\$11,850,000 in Bidder C's Bid, and two (2) Standing High Bids at the Exit Price of S\$11,750,000 in Bidder D's Bid, as Bidder D's Exit Price is higher than that of Bidder B. Thus the Closing Price is S\$11,750,000 per 2.5 GHz Spectrum Lot, which is the lowest price associated with the Standing High Bids in that Category. Bidder B does not win any lots in that Category.

ANNEX 3 – EXAMPLES ON ASSIGNMENT STAGE

This Annex contains examples for the Assignment Stage of the Auction Rules. The information contained in this Annex is provided solely for illustrative purposes only.

SECTION 1 – EXAMPLE OF SEALED BID AUCTION FOR ASSIGNMENT STAGE IN THE 2.5 GHz CATEGORY

1.1 The following example assumes that there is no winning New Entrant Bidder and three (3) Winning Bidders. A total of twelve (12) lots in the 2.5 GHz Category are provisionally awarded to the three (3) Winning Bidders in the Quantity Stage as follows:

- (a) Bidder A is provisionally awarded six (6) 2.5 GHz Spectrum Lots;
- (b) Bidder B is provisionally awarded four (4) 2.5 GHz Spectrum Lots; and
- (c) Bidder C is provisionally awarded two (2) 2.5 GHz Spectrum Lots.

1.2 Each Winning Bidder is a Contending Winning Bidder and all segments are contended segments.

1.3 Given the number of lots assigned to each Winning Bidder, there are six (6) feasible combinations that provide contiguous lots to all Winning Bidders, labelled (i) to (vi) below.

Combination	Frequency (start of 5MHz block)											
	2500	2505	2510	2515	2520	2525	2530	2535	2540	2545	2550	2555
(i)	Blue	Blue	Blue	Blue	Blue	Blue	Red	Red	Red	Red	Green	Green
(ii)	Blue	Blue	Blue	Blue	Blue	Blue	Green	Green	Red	Red	Red	Red
(iii)	Green	Green	Blue	Blue	Blue	Blue	Blue	Blue	Red	Red	Red	Red
(iv)	Red	Red	Red	Red	Blue	Blue	Blue	Blue	Blue	Blue	Green	Green
(v)	Red	Red	Red	Red	Green	Green	Blue	Blue	Blue	Blue	Blue	Blue
(vi)	Green	Green	Red	Red	Red	Red	Blue	Blue	Blue	Blue	Blue	Blue

	Bidder A
	Bidder B
	Bidder C

1.4 While there are six (6) feasible combinations, each Winning Bidder is confronted with only four (4) different options. For example, Bidder A may be allocated the first six (6) lots in the band, or the last six (6) lots in the band, or six (6) middle lots with Bidder B's four (4) lots at the

lower end of the band, or six (6) middle lots with Bidder B's four (4) lots at the higher end of the band. Any other assignment to Bidder A would not allow Bidder B and Bidder C both to have contiguous spectrum and thus would not be feasible.

- 1.5 Bidder A would provide an Assignment Bid for each of its Assignment Bid Options as follows:

Assignment Bid Option 1:

Lower Band (MHz)	Higher Band (MHz)
2500-2530	2620-2650

Bidder A's Assignment Bid for this option: S\$400

Assignment Bid Option 2:

Lower Band (MHz)	Higher Band (MHz)
2510-2540	2630-2660

Bidder A's Assignment Bid for this option: S\$700

Assignment Bid Option 3:

Lower Band (MHz)	Higher Band (MHz)
2520-2550	2640- 2670

Bidder A's Assignment Bid for this option: S\$650

Assignment Bid Option 4:

Lower Band (MHz)	Higher Band (MHz)
2530-2560	2650-2680

Bidder A's Assignment Bid for this option: S\$0

- 1.6 Bidder B would provide an Assignment Bid for each of its Assignment Bid Options as follows:

Assignment Bid Option 1:

Lower Band (MHz)	Higher Band (MHz)
2500-2520	2620-2640

Bidder B's Assignment Bid for this option: S\$250

Assignment Bid Option 2:

Lower Band (MHz)	Higher Band (MHz)
2510-2530	2630-2650

Bidder B's Assignment Bid for this option: S\$400

Assignment Bid Option 3:

Lower Band (MHz)	Higher Band (MHz)
2530-2550	2650- 2670

Bidder B's Assignment Bid for this option: S\$300

Assignment Bid Option 4:

Lower Band (MHz)	Higher Band (MHz)
2540-2560	2660-2680

Bidder B's Assignment Bid for this option: S\$0

- 1.7 Bidder C would provide an Assignment Bid for each of its Assignment Bid Options as follows:

Assignment Bid Option 1:

Lower Band (MHz)	Higher Band (MHz)
2500-2510	2620-2630

Bidder C's Assignment Bid for this option: S\$500

Assignment Bid Option 2:

Lower Band (MHz)	Higher Band (MHz)
2520-2530	2640-2650

Bidder C's Assignment Bid for this option: S\$800

Assignment Bid Option 3:

Lower Band (MHz)	Higher Band (MHz)
2530-2540	2650- 2660

Bidder C's Assignment Bid for this option: S\$700

Assignment Bid Option 4:

Lower Band (MHz)	Higher Band (MHz)
2550-2560	2670-2680

Bidder C's Assignment Bid for this option: S\$0

- 1.8 The Winning Assignment Bids for this Category, in accordance to Section 13.3.8 of the Auction Rules, are those that yield the highest aggregate value. The value for each feasible combination is provided in the table below. The combination that yields highest aggregate value is combination (iii) and thus Winning Assignment Bids are S\$700 from Bidder A for six (6) lots, S\$0 from Bidder B for four (4) lots, and S\$500 from Bidder C for two (2) lots.

	Bids (S\$)			Aggregate Value (S\$)
	Bidder A	Bidder B	Bidder C	
(i)	400	300	-	700
(ii)	400	-	700	1,100
(iii)	700	-	500	1,200
(iv)	650	250	-	900
(v)	-	250	800	1,050
(vi)	-	400	500	900