

**AUCTION OF
700 MHz SPECTRUM RIGHTS (2016),
900 MHz SPECTRUM RIGHTS (2016),
2.3 GHz SPECTRUM RIGHTS (2016),
AND 2.5 GHz SPECTRUM RIGHTS
(2016)**

AUCTION RULES

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INFO-COMMUNICATIONS DEVELOPMENT AUTHORITY
REPUBLIC OF SINGAPORE

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AUCTION RULES

PART I: SPECTRUM LOTS AND SPECTRUM RIGHTS

Section 1 700 MHz, 900 MHz, 2.3 GHz AND 2.5 GHz SPECTRUM LOTS; AND NEW ENTRANT SPECTRUM LOT

- 1.1. These Auction Rules are issued in the exercise of IDA's powers conferred by the Telecommunications Act and the Telecommunications (Radio-communication) Regulations, and set out the procedures of the New Entrant Spectrum Auction and the General Spectrum Auction by which IDA may grant:
- (a) to a New Entrant Bidder, a 900 MHz Spectrum Right (2016) in respect of two (2) of the six (6) 2 x 5 MHz spectrum lots in the 900 MHz spectrum band (each lot to be known as a **900 MHz Spectrum Lot**) as specified in Annex 1B, and a 2.3 GHz Spectrum Right (2016) in respect of eight (8) of the eight (8) 5 MHz spectrum lots in the 2.3 GHz spectrum band (each lot to be known as a **2.3 GHz Spectrum Lot**) as specified in Annex 1C. This package of 900 MHz Spectrum Lots and 2.3 GHz Spectrum Lots will collectively be referred to as the **New Entrant Spectrum Lot**,
 - (b) to a Bidder, a 700 MHz Spectrum Right (2016) in respect of one or more of the nine (9) 2 x 5 MHz spectrum lots in the 700 MHz spectrum band (each lot to be known as a **700 MHz Spectrum Lot**) as specified in Annex 1A;
 - (c) to a Bidder, a 900 MHz Spectrum Right (2016) in respect of one or more of the six (6) 2 x 5 MHz spectrum lots in the 900 MHz spectrum band (each lot to be known as a **900 MHz Spectrum Lot**) as specified in Annex 1B;
 - (d) to a Bidder, a 2.3 GHz Spectrum Right (2016) in respect of one or more of the eight (8) 5 MHz spectrum lots in the 2.3 GHz spectrum band (each lot to be known as a **2.3 GHz Spectrum Lot**) as specified in Annex 1C; and
 - (e) to a Bidder, a 2.5 GHz Spectrum Right (2016) in respect of one or more of the nine (9) 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 1D.

1.2. No Bidder or New Entrant Bidder shall bid for or be granted any spectrum rights in respect of:

- (a) more than four (4) 700 MHz Spectrum Lots in total;
- (b) more than two (2) 900 MHz Spectrum Lots in total if a New Entrant Bidder is provisionally awarded the New Entrant Spectrum Lot in the New Entrant Spectrum Auction prior to the General Spectrum Auction;
- (c) more than three (3) 900 MHz Spectrum Lots in total if a New Entrant Bidder is not provisionally awarded the New Entrant Spectrum Lot in the New Entrant Spectrum Auction prior to the General Spectrum Auction;
- (d) more than nine (9) 2.3 GHz Spectrum Lots and 2.5 GHz Spectrum Lots in total if no New Entrant Bidder is provisionally awarded the New Entrant Spectrum Lot in the New Entrant Spectrum Auction prior to the General Spectrum Auction;
- (e) more than 75 MHz in total across the 700 MHz, 900 MHz, 2.3 GHz and 2.5 GHz Bands if a New Entrant Bidder is provisionally awarded the New Entrant Spectrum Lot in the New Entrant Spectrum Auction; and
- (f) more than 100 MHz in total across the 700 MHz, 900 MHz, 2.3 GHz and 2.5 GHz Bands if no New Entrant Bidder is provisionally awarded the New Entrant Spectrum Lot in the New Entrant Spectrum Auction.

1.3. If the General Spectrum Auction proceeds pursuant to Section 9.7.1(a), no Bidder shall bid for or be granted any spectrum rights in respect of:

- (a) any 700 MHz Spectrum Lots in the General Spectrum Auction unless the Bidder has included at least one (1) 700 MHz Spectrum Lot in its Initial Offer (see Section 9.4.1); or
- (b) any 900 MHz Spectrum Lots other than an FROR Lot in the General Spectrum Auction unless the Bidder has included at least one (1) 900 MHz Spectrum Lot other than the FROR Lot in its Initial Offer (see Sections 9.4.1 and 9.4.2). For the avoidance of doubt, if a Bidder specifies in its Initial Offer Document that it wishes to acquire an FROR Lot and no other 900

MHz Spectrum Lot, the Bidder shall not be allowed to bid for any 900 MHz Spectrum Lots (other than the FROR Lot) during the course of the General Spectrum Auction.

- 1.4. No more than one member of a Group may bid for or be granted a 700 MHz Spectrum Right (2016) or a 900 MHz Spectrum Right (2016) or a 2.3 GHz Spectrum Right (2016) or a 2.5 GHz Spectrum Right (2016).
- 1.5. A 700 MHz Spectrum Right (2016) or a 900 MHz Spectrum Right (2016) or a 2.3 GHz Spectrum Right (2016) or a 2.5 GHz Spectrum Right (2016) will be granted only to a company incorporated under the Companies Act (Cap. 50).

PART II: NEW ENTRANT SPECTRUM AUCTION

Section 2 APPLICATION AND INITIAL OFFER PROCESS

2.1. Applications

2.1.1. A person wishing to participate in the New Entrant Spectrum Auction must first be pre-qualified by IDA in accordance with Section 2.2, and must thereafter be registered by IDA as a New Entrant Bidder, before it may participate in the New Entrant Spectrum Auction. A person wishing to apply to be pre-qualified to participate in the New Entrant Spectrum Auction must submit by 5.00 pm on the New Entrant Application Date a duly completed Expression of Interest Document (accompanied by all relevant supporting documents) in accordance with the requirements of these Auction Rules. No person shall be registered as a New Entrant Bidder unless it has first submitted to IDA a Bank Guarantee in accordance with the requirements of these Auction Rules.

2.2. Pre-Qualification and Registration of Prospective New Entrant Bidders

2.2.1. IDA will review each Expression of Interest Document, together with any other accompanying documents submitted in accordance with Section 2.1.1:

- (a) for compliance with these Auction Rules; and
- (b) to decide, in IDA's sole and absolute discretion, whether any person which submitted such documents may be pre-qualified to participate in the New Entrant Spectrum Auction.

2.2.2. Within twenty (20) Business Days of the New Entrant Application Date (or such other time as may be notified by IDA), IDA will make a decision, in its sole and absolute discretion, as to whether the Prospective New Entrant Bidder is to be granted an in-principle pre-qualification to participate in the New Entrant Spectrum Auction. IDA may also announce, on its website or by such other means as it considers appropriate, the identity(s) of the New Entrant Bidder(s) which are granted in-principle pre-qualification to be registered to participate in the New Entrant Spectrum Auction.

2.2.3. Notwithstanding anything in these Auction Rules, IDA shall be under no obligation to pre-qualify any person to participate in the New Entrant Spectrum Auction, and IDA shall have sole and absolute discretion in deciding whether to pre-qualify any person to participate in the New Entrant Spectrum Auction. In deciding whether to pre-qualify any person, 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, technical and engineering capabilities to acquire the New Entrant Spectrum Lot, and operate a telecommunication system for the purpose of providing 4G and IMT-Advanced services using the spectrum included in the New Entrant Spectrum Lot;
- (c) whether, in the opinion of IDA, such person has the relevant personnel, sufficient resources and/or adequate commitment to Singapore, including the composition of the board and management team and the shareholding, to be able to fulfil any of its regulatory and/or legal obligations;
- (d) whether, in the opinion of IDA, such person has the requisite management skills, competencies, operational experience, and/or technical knowledge or ability pertaining to the Singapore telecommunication market, specifically in the running and provisioning of telecommunication systems and/or services, including the provisioning of retail telecommunication services to consumers in Singapore;
- (e) 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;
- (f) whether such person's shareholding, associates or affiliates (as defined in the Code of Practice for Competition in the Provision of Telecommunication Services ("**Telecom Competition Code**")), whether in Singapore or elsewhere, would give rise to concerns of anti-competitive preferences set out in Section 8.3 of the Telecom Competition Code;
- (g) whether there are any security or public interest concerns or whether it would be in the public interest

for such person to be granted the spectrum included in the New Entrant Spectrum Lot;

- (h) whether such person, and each of its key responsible persons and associates, is a fit and proper person in accordance with the Fit and Proper Person Criteria as set out in Appendix 13;
- (i) any other facts, circumstances or matters as set out in the applicant's Expression of Interest Document; and
- (j) without being limited by the foregoing, any facts, circumstances or matters which IDA considers to be relevant.

2.2.4. Without prejudice to the generality of Section 2.2.2 above, IDA may request at any time such clarification, additional information and/or documents, from any person which has submitted the documents referred to in Section 2.1.1, as may be required for the purpose of making its decision pursuant to Section 2.2.2. If that person fails to submit such clarification, information and/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, whereupon such person shall not be entitled to participate in the New Entrant Spectrum Auction.

2.2.5. If at any time any person which submitted an Expression of Interest Document pursuant to Section 2.1.1 above becomes aware of any change to its ownership and/or control structure as described in paragraph 1.5 and/or any other material information contained in that person's Expression of Interest Document, such person shall immediately and, in any case, no later than 24 hours from becoming aware of such change, notify IDA of the same in accordance with Section 26.4. Without prejudice to the foregoing, unless IDA's prior written approval has been obtained for such change of ownership and/or control structure, IDA shall have the right to determine, in its sole and absolute discretion, that such person is not eligible to be granted a Spectrum Right and/or to participate or participate further in the New Entrant Spectrum Auction.

2.2.6. Subject to Section 20.13, by submitting an Expression of Interest Document, a person applying to be a New Entrant Bidder agrees that, if it is provisionally awarded the New Entrant Spectrum Lot, it shall submit an application to IDA for an FBO Licence in such form as IDA may require, or if

the person already holds an FBO Licence issued by IDA, that such amendments as IDA may require will be made to its existing FBO Licence. An application for an FBO Licence shall be made within thirty (30) Business Days of the issuance of a Final Provisional Award Notice in accordance with Section 19.9. Upon grant of an FBO Licence or upon amendment of an existing FBO Licence (as the case may be), such person shall comply with the conditions of its FBO Licence. In addition, the licensee shall at all times comply with all other applicable legal and regulatory requirements under the Telecommunications Act and/or any regulations, codes of practice, directions, standards of practice and/or any other regulatory frameworks and instruments issued by IDA. By submitting an Expression of Interest Document, a person applying to be a New Entrant Bidder acknowledges and agrees that:

- (a) prior to the submission of its Expression of Interest Document, it has been notified of the specific conditions to be included in its FBO Licence, including the Schedule in relation to the provision of 4G and/or IMT-Advanced systems and services. Such 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;
- (b) it has been given a sufficient opportunity to make representations to IDA with respect to any amendments that may need to be made to its FBO Licence to incorporate the specific conditions (which opportunity shall be sufficient for the purposes of the Telecommunications Act or any other legal or regulatory requirement as may be applicable); and
- (c) the submission of an Expression of Interest Document to IDA by the applicant constitutes the applicant's acceptance of and accession to the specific conditions of its FBO Licence to be granted or amended (as the case may be).

For the avoidance of doubt, the above is without prejudice to IDA's right to amend, delete or add to the conditions of the FBO licence and of the grant of the spectrum rights in accordance with Section 7 of the Telecommunications Act and Regulation 15 of the Telecommunications (Radio-communication) Regulations respectively, at any point of time.

2.2.7. If IDA determines:

- (a) that the documents submitted by a person in accordance with Section 2.1.1, and, where applicable, Section 2.2.4, comply with the requirements of these Auction Rules; and
- (b) at IDA's sole and absolute discretion, that such person may be pre-qualified to participate in the New Entrant Spectrum Auction,

IDA will notify that person, within twenty (20) Business Days of the New Entrant Application Date (or such later date as may be notified by IDA), that it is pre-qualified to participate in the New Entrant Spectrum Auction.

2.2.8. If IDA determines:

- (a) that the documents submitted by a person in accordance with Section 2.1.1, and, where applicable, Section 2.2.4, do not comply with the requirements of these Auction Rules; or
- (b) at IDA's sole and absolute discretion, that such person should not be pre-qualified to participate in the New Entrant Spectrum Auction,

IDA will notify that person, within twenty (20) Business Days of the New Entrant Application Date (or such later date as may be notified by IDA), that it is not pre-qualified and is not entitled to participate in the New Entrant Spectrum Auction. IDA has no obligation to give any reason for its decision in this respect.

2.2.9. Where IDA notifies a person that it has been pre-qualified to participate in the New Entrant Spectrum Auction, such person shall, within five (5) Business Days of IDA's notification, submit to IDA a Bank Guarantee for a Guaranteed Amount which shall be equivalent to or higher than the Reserve Price of S\$35,000,000 for the New Entrant Spectrum Lot, and which shall be substantially in the form as set out in Appendix 2 to these Auction Rules,

or with such amendments as may be approved in writing by IDA.

2.2.10. Upon receiving the Bank Guarantee from a Prospective New Entrant Bidder, IDA will determine whether the Bank Guarantee complies with the requirements of these Auction Rules. If so, IDA will notify the Prospective New Entrant Bidder that it is registered as a New Entrant Bidder to participate in the New Entrant Spectrum Auction. The Prospective New Entrant Bidder agrees that except in the case of fraud the Prospective New Entrant Bidder shall not for any reason whatsoever be entitled to enjoin or restrain (i) IDA from making any call or demand on the Bank Guarantee or receiving any amounts under the Bank Guarantee; or (ii) the obligor under the Bank Guarantee from paying any amounts under the Bank Guarantee, on any ground including the ground of unconscionability. If IDA determines that the Bank Guarantee submitted by the Prospective New Entrant Bidder does not comply with the requirements of these Auction Rules, IDA will notify the Prospective New Entrant Bidder that it is not registered as a New Entrant Bidder and is not entitled to participate in the New Entrant Spectrum Auction.

2.2.11. Notwithstanding Section 2.2.10, if IDA determines that the Bank Guarantee submitted by a Prospective New Entrant Bidder does not comply with the requirements of these Auction Rules, IDA may (but shall be under no obligation to) notify the Prospective New Entrant Bidder of this fact and provide the Prospective New Entrant Bidder with an opportunity to submit an amended Bank Guarantee by such date and time as may be specified by IDA. Upon receiving such amended Bank Guarantee, if IDA determines that the Bank Guarantee complies with the requirements of these Auction Rules, IDA will notify the Prospective New Entrant Bidder that it is registered as a New Entrant Bidder to participate in the New Entrant Spectrum Auction.

2.3. **Associated Bidders**

2.3.1. If, prior to the commencement of the New Entrant Spectrum Auction, IDA determines that two or more Prospective New Entrant 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.

- 2.3.2. Following receipt of a notice under Section 2.3.1, the members of each Associated Bidder Group shall either:
- (a) determine which one of them will participate in the New Entrant Spectrum 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 shall 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 Spectrum Auction, 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 Spectrum 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 2.2.1 whether each such person is eligible to be registered as a New Entrant Bidder, taking into account the post-reorganisation relationship between each such person. 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 (or such later date as is determined by IDA).

- 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 Spectrum Auction.

- 2.3.4. If at any time during the New Entrant Spectrum Auction, 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 an acquisition 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 Spectrum 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 New Entrant Spectrum 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 shall 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 does not receive such joint notification within the two (2) Business Days after receipt of the notice referred to above, none of the Associated Bidders in such Associated Bidder Group will be permitted to continue to participate in the New Entrant Spectrum Auction. 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 Spectrum Auction, no other Associated Bidder in the relevant Associated Bidder Group will be permitted to continue to participate in the New Entrant Spectrum 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, each such New Entrant Bidder will be permitted to continue to participate in the New Entrant Spectrum Auction, which IDA may restart in accordance with Section 6.6.2 and Section 23. 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 (or such later date as is determined by IDA); exclude any of the Associated Bidders in an Associated Bidder Group from the New Entrant Spectrum Auction and may restart it in accordance with Section 6.6.2 and Section 23; and/or

(ii) suspend the New Entrant Spectrum Auction in accordance with Section 6.6.3 and Section 23; or

(b) in the event that the New Entrant Spectrum Auction 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 these members ceases to be an Associated Bidder in relation to the other(s) by such date as is specified by IDA. The New Entrant Spectrum Lot will be granted to the Winning New Entrant Bidder in accordance with, and subject to, Section 19, provided that each of the Associated Bidders undertakes in writing, in a form acceptable to IDA, that such reorganisation will be completed by the relevant date. No New Entrant Spectrum Lot will be granted to any New Entrant Bidder which fails to give, or comply with, such an undertaking in a form that is acceptable to IDA.

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 reorganise themselves so that they cease to be Associated Bidder(s) in relation to each other:

(a) if the New Entrant Spectrum Auction 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 Spectrum Auction;

(b) if the New Entrant Spectrum Auction has commenced but has yet to close, IDA may exclude any or all of the relevant Associated Bidders from the New Entrant Spectrum Auction; or

(c) if the New Entrant Spectrum Auction has closed and one of the relevant Associated Bidders has been, or is otherwise entitled to be, provisionally awarded the New Entrant Spectrum Lot, IDA may by notice to the relevant Associated Bidder refuse to make, or may revoke, such provisional award.

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 Spectrum Auction pursuant to Sections 2.2.8, 2.3.2, 2.3.3 or 2.3.4 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 2.3.2 and 2.3.4, will be deemed not to have been submitted for the purposes of these Auction Rules.

2.4. Expressions of Interest and Authorised Representatives

- 2.4.1. The submission of an Expression of Interest Document to IDA will confirm a Prospective New Entrant Bidder's commitment to participate in the New Entrant Spectrum Auction and to place a Valid Bid for the New Entrant Spectrum Lot at the Reserve Price, and will specify the names of at least two (2) and a maximum of eight (8) 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 natural person having authority to act alone on behalf of, and bind, the Prospective New Entrant Bidder in the New Entrant Spectrum Auction.
- 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.
- 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 made by that Prospective New Entrant Bidder in respect of the New Entrant Spectrum Lot being allocated in the New Entrant Spectrum Auction, unless and until such time as IDA:
 - (a) notifies such Prospective New Entrant Bidder that it is not a registered New Entrant Bidder and is not entitled to participate in the New Entrant Spectrum Auction in accordance with Section 2.2.8; or
 - (b) issues a Provisional Award Notice in respect of the New Entrant Spectrum Lot to a New Entrant Bidder that is not the aforementioned Prospective New Entrant Bidder in Section 2.4.3(a).
- 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 Spectrum Auction upon written notification to IDA submitted in accordance with Section 25.1, 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;
- (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; and
- (c) as described in Section 3, each new Authorised Representative has been listed in the relevant New Entrant Bidder's Expression of Interest Document, and has attended the Information Session and the Training Session (if applicable).

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 Spectrum Auction (if it proceeds), and undertakes to observe the Auction Rules and bidding procedures in the New Entrant Spectrum 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 Spectrum Auction.

2.5. **Determination as to whether the New Entrant Spectrum Auction is to proceed**

2.5.1. If:

- (a) more than one Prospective New Entrant Bidder, each of which has provided an Expression of Interest Document and the requisite Bank Guarantee in accordance with the requirements of these Auction Rules and is registered as a New Entrant Bidder, the New Entrant Spectrum Auction will proceed;
- (b) only one Prospective New Entrant Bidder which has provided an Expression of Interest Document and the requisite Bank Guarantee in accordance with the requirements of these Auction Rules and is registered as a New Entrant Bidder, the New Entrant Spectrum Auction will not proceed. The New Entrant Spectrum Lot will be provisionally awarded to the sole New Entrant Bidder; or

- (c) no New Entrant Bidder is registered, the New Entrant Spectrum Lot will not be allocated in the New Entrant Spectrum Auction. The spectrum included in the New Entrant Spectrum Lot will instead be made available for allocation in the General Spectrum Auction.

2.5.2. Notwithstanding any other provision of these Auction Rules, IDA may in its sole and absolute discretion at any time prior to the New Entrant Spectrum Auction Start Date determine that the New Entrant Spectrum Auction will not proceed. In such event, IDA may elect not to grant any New Entrant Spectrum Lot (in which case the spectrum included in this Lot may be included in the General Spectrum Auction).

2.5.3. IDA will determine whether the New Entrant Spectrum Auction will proceed, and will notify each New Entrant Bidder of its determination after receiving the requisite Bank Guarantee by the stipulated deadline. For the avoidance of doubt, in the event that the New Entrant Spectrum Auction proceeds, IDA will allocate the New Entrant Spectrum Lot in accordance with Section 3 to Section 8.

2.6. Provisional Award where New Entrant Spectrum Auction does not proceed

2.6.1. If the New Entrant Spectrum Auction does not proceed in accordance with Section 2.5.1(b), IDA will provisionally award the New Entrant Spectrum Lot to the sole New Entrant Bidder. The sole New Entrant Bidder shall be considered the Winning New Entrant Bidder and the New Entrant Spectrum Lot Fee shall be the Reserve Price of S\$35,000,000. Such provisional award will be made by issuing a Provisional Award Notice to the Winning New Entrant Bidder including information about the sums to be paid by the Winning New Entrant Bidder pursuant to Section 19.

2.7. Bank Guarantee for Bidding in the New Entrant Spectrum Auction

2.7.1. A New Entrant Bidder shall not be permitted to submit any Bid in the New Entrant Spectrum Auction that exceeds the aggregate Guaranteed Amount of all Bank Guarantee(s) submitted by the New Entrant Bidder to IDA and which are held by IDA at the time the Bid is submitted.

2.7.2. Before placing any Bid that would otherwise exceed the aggregate Guaranteed Amount referred to in Section 2.7.1,

a New Entrant Bidder shall first submit to IDA such further Bank Guarantee(s) as may be necessary such that its Bid shall not exceed the aggregate Guaranteed Amount of all Bank Guarantee(s) submitted to IDA and which are held by IDA at the time the Bid is submitted. Such Bank Guarantee(s) shall be substantially in the form as set out in Appendix 2 of these Auction Rules, or with such amendments as may be approved in writing by IDA. IDA reserves the right to reject any purported Bank Guarantee(s) submitted by a New Entrant Bidder under this Section 2.7.2, if IDA determines that such purported Bank Guarantee(s) do not comply with the requirements of these Auction Rules, or is not in a form acceptable to IDA. In such event, IDA will return the rejected Bank Guarantee(s) to the New Entrant Bidder, and the rejected Bank Guarantee(s) will not count towards the aggregate Guaranteed Amount referred to in Section 2.7.1.

- 2.7.3. Any further Bank Guarantee(s) submitted to IDA shall be in addition to, and not in replacement of, any other Bank Guarantee(s) previously submitted to IDA. Any person submitting such further Bank Guarantee(s) to IDA shall not be entitled to the return of its earlier submitted Bank Guarantee(s), save in accordance with these Auction Rules.
- 2.7.4. For the avoidance of doubt, it shall be the sole responsibility of all New Entrant Bidders to manage their affairs and make all necessary arrangements so as to submit sufficient Bank Guarantee(s) to IDA in good time, and in any event, no fewer than one (1) Business Day prior to the start of the New Entrant Spectrum Auction, or General Spectrum Auction (as the case may be), to cover any Bids that the New Entrant Bidder wishes to make. Without prejudice to the ability of a New Entrant Bidder to request an Extension or Recess, IDA shall be under no obligation to suspend or delay the New Entrant Spectrum Auction so as to allow a New Entrant Bidder additional time to procure any Bank Guarantee(s).
- 2.7.5. The Bank Guarantee(s) (less any Forfeiture Amount which may be subject to Forfeiture determined by IDA in accordance with Section 8.3 or any other provision in these Auction Rules) will be returned to the relevant Prospective New Entrant Bidder or New Entrant Bidder (as the case may be) if any of the circumstances described in Sections 2.2.10, 2.3.2, 2.3.3, 2.3.4, 2.3.6, 2.4.2, 3.7, 7.10, 20.1, 20.6, 20.7 and/or 20.8 applies.

Section 3 NEW ENTRANT INFORMATION SESSION AND TRAINING SESSION

- 3.1. IDA will hold an Information Session at least five (5) Business Days before the New Entrant Spectrum Auction Start Date. IDA will notify all New Entrant Bidders of the date, time and location of the Information Session at least one (1) Business Day in advance.
- 3.2. The purpose of the Information Session is to provide the New Entrant Bidders with an opportunity to clarify any matter relating to these Auction Rules, the New Entrant Spectrum Auction, bidding procedures in the New Entrant Spectrum Auction, and to familiarise themselves with the New Entrant Spectrum Auction and the bidding procedures in the New Entrant Spectrum Auction.
- 3.3. At the Information Session, IDA will provide each New Entrant Bidder with details on the processes of the New Entrant Spectrum Auction, including procedures for bidding and how each New Entrant Bidder should communicate with IDA during the New Entrant Spectrum Auction.
- 3.4. If IDA considers it relevant, a Training Session on the auction procedures will be conducted by IDA for all Authorised Representatives following the Information Session. All the Authorised Representatives of each Bidder shall be required to attend such Training Session if it is held.
- 3.5. Each Authorised Representative of each New Entrant Bidder is required to attend the Information Session and (if relevant) complete the Training Session, and thereafter, submit a written declaration to IDA (in the form stipulated by IDA), at least one (1) Business Day before the New Entrant Spectrum Auction Start Date, stating that such Authorised Representative understands and undertakes to observe the Auction Rules, as well as any further details on bidding procedures for the New Entrant Spectrum Auction as may be provided to New Entrant Bidders at the Information Session and Training Session. Failure to do so will invalidate the relevant Authorised Representative's appointment.
- 3.6. Only Authorised Representatives of a New Entrant Bidder who attended the Information Session, completed the Training Session (if conducted by IDA), and submitted the written declaration required by Section 3.5, are permitted to represent the New Entrant Bidder in the New Entrant Spectrum Auction. For the avoidance of doubt, the requirements in this Section 3.6 shall also apply to any replacement Authorised Representatives representing the New Entrant Bidder in the New Entrant Spectrum Auction, in accordance with Section 2.4.4.
- 3.7. Notwithstanding that a New Entrant Bidder has been successfully registered as a New Entrant Bidder to participate in the New

Entrant Spectrum Auction under Section 2.2, if a New Entrant Bidder does not have at least two (2) but no more than eight (8) Authorised Representatives who are permitted to represent the New Entrant Bidder in the New Entrant Spectrum Auction, such New Entrant Bidder shall not and shall no longer be entitled to participate in the New Entrant Spectrum Auction, and the IDA will notify such New Entrant Bidder that it will not be permitted to participate, or participate further, in the New Entrant Spectrum Auction or any restart of the New Entrant Spectrum Auction. The New Entrant Spectrum Auction will not proceed if there is no more than one New Entrant Bidder registered to participate in the New Entrant Spectrum Auction.

- 3.8. Representatives of each New Entrant Bidder, in addition to the New Entrant Bidder's Authorised Representatives, will be permitted to attend the Information Session and Training Session, provided that no more than ten (10) natural persons (including the Authorised Representatives) may attend on behalf of any New Entrant Bidder. Each New Entrant Bidder must submit to IDA as part of its Expression of Interest Document, a complete list of its representatives (other than Authorised Representatives) whom it proposes to attend the Information Session and Training Session on behalf of that New Entrant Bidder, including 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 and Training Session. A New Entrant 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 25.1, provided that such replacement has previously been named in the Disclosure List of that New Entrant Bidder's Expression of Interest Document. 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.

Section 4 COMMENCEMENT OF NEW ENTRANT SPECTRUM AUCTION

- 4.1. If IDA has determined that the New Entrant Spectrum Auction will proceed in accordance with Section 2.5.1(a), IDA will notify all New Entrant Bidders minimally of the following:
- (a) the New Entrant Spectrum Auction Start Date;
 - (b) the location where the New Entrant Spectrum Auction will be conducted. Further information about the facilities that will be made available at the location to the Authorised Representatives of each New Entrant Bidder will be provided during the Information Session and/or the Training Session;
 - (c) the New Entrant Spectrum Auction schedule, specifying:
 - (i) the time at which bidding in the New Entrant Spectrum Auction will start and finish on the first day of the New Entrant Spectrum Auction;
 - (ii) the time at which the first Round will start and finish; and
 - (iii) any other information which IDA may consider to be relevant.
- 4.2. The New Entrant Spectrum Auction will commence on the New Entrant Spectrum Auction Start Date at the time specified in the notification given under Section 4.1 unless New Entrant Bidders are notified otherwise. The New Entrant Spectrum Auction will continue until it is considered closed in accordance with Section 7, unless cancelled, suspended or restarted by IDA pursuant to these Auction Rules.

Section 5 NEW ENTRANT SPECTRUM AUCTION BIDDING PROCEDURE

- 5.1. If the New Entrant Spectrum Auction proceeds pursuant to Section 2.5.1(a), IDA will determine the location where the New Entrant Spectrum Auction will be conducted. All bidding in the New Entrant Spectrum Auction will take place at this location, unless otherwise determined by IDA.
- 5.2. All communications between each New Entrant Bidder and IDA during the New Entrant Spectrum Auction must be made in accordance with such protocols as may be contained in any detailed information that IDA may disseminate to New Entrant Bidders at the Information Session and/or Training Session (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.

Section 6 CONDUCT OF NEW ENTRANT SPECTRUM AUCTION

6.1. Rounds and Round Prices

- 6.1.1. The New Entrant Spectrum Auction will be conducted using a multiple-round auction format for the New Entrant Spectrum Lot.
- 6.1.2. The New Entrant Spectrum Auction proceeds in a series of Rounds. IDA will notify New Entrant 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 New Entrant Spectrum Auction and of the time at which the first Round of the next day will start and finish.
- 6.1.3. The minimum time period for each Round will be fifteen (15) minutes. The minimum time period between the end of a Round and the start of the following Round will be fifteen (15) minutes.
- 6.1.4. After a Round is completed, IDA will determine:
 - (a) the number and identity of the New Entrant Bidders that bid for the New Entrant Spectrum Lot at the Round Price of the previous completed Round;
 - (b) if a further Round is required;
 - (c) if a further Round is required, the Round Price for the New Entrant Spectrum Lot in that Round; and
 - (d) if a further Round is required, the timings at which the next Round will start and finish.
- 6.1.5. A further Round is required if at least two New Entrant Bidders bid for the New Entrant Spectrum Lot at the Round Price in the last completed Round. If one or zero New Entrant Bidders bid for the New Entrant Spectrum Lot at the Round Price in the last completed Round, the New Entrant Spectrum Auction will close.
- 6.1.6. The Round Price in Round 1 is the Reserve Price of S\$35,000,000. If a further Round is required, the Round Price in that Round will be equal to the Round Price in the last completed Round plus an Increment. From Round 2 onwards, the Increment for the New Entrant Spectrum Lot will be an amount in whole S\$10,000 units and shall not

exceed 10% of the Round Price for the last completed Round.

6.2. Bids and Valid Bids

6.2.1. In their Expression of Interest Document, each New Entrant Bidder makes a binding commitment to purchase the New Entrant Spectrum Lot if awarded to them at the Reserve Price of S\$35,000,000. Accordingly, in Round 1 only, the Round Price for the New Entrant Spectrum Lot will be the Reserve Price of S\$35,000,000 and a Bid at this price will be placed automatically on behalf of each New Entrant Bidder. A New Entrant Bidder cannot alter or rescind this Bid in Round 1.

6.2.2. A **Valid Bid** in relation to the New Entrant Spectrum Auction is one which:

- (a) is equal to the Round Price of the current Round and is placed in a Round in which the New Entrant Bidder is eligible to submit a Bid in accordance with Section 6.3.2;
- (b) in the case of an Exit Bid, is a multiple of S\$100, and shall be at least the Round Price of the previous completed Round but less than the Round Price of the current Round, and is placed in a Round in which the New Entrant Bidder is eligible to submit a Bid in accordance with Section 6.3.2; or
- (c) which is otherwise a Best Offer Bid that is made by an eligible New Entrant Bidder in accordance with and that satisfies the requirements of Section 7,

provided that a Valid Bid shall be covered by a Bank Guarantee of a Guaranteed Amount that is no less than the Valid Bid amount.

6.2.3. A New Entrant Bidder can place at most one Valid Bid in a Round.

6.2.4. Further details of the procedure for Bid submission will be provided to New Entrant Bidders at the Information Session.

6.2.5. A Valid Bid will constitute a legally binding offer made by the New Entrant Bidder to pay that relevant Valid Bid amount to IDA for the New Entrant Spectrum Lot. Valid Bids will remain valid and binding on the relevant New Entrant Bidder until IDA notifies the relevant New Entrant

Bidder that it is not the Winning New Entrant Bidder and returns its Bank Guarantee in accordance with Section 7.10. Until such time as IDA may notify the relevant New Entrant Bidder that it is not the Winning New Entrant Bidder and returns its Bank Guarantee in accordance with Section 7.10, a Valid Bid may still be eligible to be a winning bid. Valid Bids will be considered for the purpose of identifying the Winning New Entrant Bidder as described in Section 7.

6.3. Eligibility to bid

- 6.3.1. In Round 1, a Valid Bid will be deemed to be placed by each New Entrant Bidder automatically. This will be a Valid Bid at the Round Price in Round 1 (equal to the Reserve Price) for the New Entrant Spectrum Lot.
- 6.3.2. From Round 2 onwards, a New Entrant Bidder is eligible to place a Bid in the current Round if it placed a Bid in the previous Round at the previous Round Price, and has not otherwise been excluded from the new Entrant Spectrum Auction in accordance with these Auction Rules.
- 6.3.3. For the avoidance of doubt, a New Entrant Bidder that placed a Valid Bid that was below the Round Price in the previous Round or did not place a Valid Bid in the previous Round, is not allowed to place a Bid in any future Round.

6.4. Information provided to New Entrant Bidders

- 6.4.1. After each Round but before the start of the next Round, IDA will provide the following information to all New Entrant Bidders which have not been excluded from the New Entrant Spectrum Auction and are eligible to place a Bid in the next Round:
 - (a) the timings at which the next Round will start and finish;
 - (b) the number of the New Entrant Bidders that placed a Bid at the Round Price of the previous Round; and
 - (c) the Round Price for the New Entrant Spectrum Lot in the next Round.
- 6.4.2. In addition, after each Round but before the start of the next Round, IDA will provide each New Entrant Bidder individually and privately with the following information with respect to their own status:

- (a) the amount of the Bid, if any, that the New Entrant Bidder placed in the previous Round;
- (b) whether the New Entrant Bidder is eligible to place a Bid in the next Round; and
- (c) the number of remaining Extensions and Recesses to which the New Entrant Bidder is entitled.

6.5. Requests For Additional Time

- 6.5.1. Each New Entrant Bidder is entitled to request two Extensions during the New Entrant Spectrum Auction. The duration of each Extension is fifteen (15) minutes.
- 6.5.2. An Extension may only be requested by a New Entrant Bidder who is eligible to bid in the scheduled Round in accordance with Section 6.3.2 and who has not yet placed a Valid Bid in the scheduled Round. Extensions must be requested with at least one (1) minute left in the scheduled Round. Extensions may be requested only by notifying IDA in accordance with Section 5.2.
- 6.5.3. A New Entrant Bidder is automatically deemed to have requested an Extension whenever no Bid has been received from the New Entrant Bidder by the end of the scheduled Round, provided that the New Entrant Bidder has not used up its two allowable Extensions and the New Entrant Bidder was eligible to place a Bid in the current Round.
- 6.5.4. Only New Entrant Bidders that have requested an Extension will be allowed to place a Bid during the Extension.
- 6.5.5. 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. Each New Entrant Bidder that has requested an Extension will use up one allowable Extension regardless of how many New Entrant Bidders requested an Extension in that Round.
- 6.5.6. Each New Entrant Bidder is entitled to request two (2) Recesses during the New Entrant Spectrum Auction. The duration of each Recess is ninety (90) minutes.
- 6.5.7. A Recess may only be requested by a New Entrant Bidder after the close of a Round and at least five (5) minutes before the start of the next Round. Recesses may be

requested only by notifying IDA in accordance with Section 5.2.

- 6.5.8. If IDA receives a Recess request notification, IDA will, before the scheduled start of the next Round, notify all New Entrant Bidders that the New Entrant Spectrum 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 two (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.
- 6.5.9. 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. Each New Entrant Bidder that has requested a Recess will use up one allowable Recess request regardless of how many New Entrant Bidders requested a Recess.
- 6.5.10. 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. This will not affect the number of allowable Recess requests New Entrant Bidders have remaining at that point.

6.6. Continuation of the New Entrant Spectrum Auction

- 6.6.1. The New Entrant Spectrum Auction will continue until it is closed in accordance with Section 7.1 unless delayed, cancelled, suspended, abandoned and/or restarted by IDA pursuant to these Auction Rules.
- 6.6.2. If IDA decides to restart the New Entrant Spectrum Auction in accordance with Section 8.1.4, IDA will notify each New Entrant Bidder (except any excluded New Entrant Bidder(s)) separately of the Round at which the New Entrant Spectrum Auction will be restarted and of the information referred to in Sections 6.4.1 and 6.4.2 in respect of that Round.
- 6.6.3. If IDA decides to suspend the New Entrant Spectrum Auction in accordance with Section 8.1.3, IDA will notify each New Entrant Bidder (except any excluded New Entrant Bidder(s)) that the New Entrant Spectrum Auction is suspended and, if determined at such time, the time and date at which the New Entrant Spectrum Auction will be restarted.

Section 7 CLOSE OF THE NEW ENTRANT SPECTRUM AUCTION

- 7.1. The New Entrant Spectrum Auction will close following a Round in which the number of New Entrant Bidders placing a Bid at the Round Price is no greater than one (1). There will be no further Rounds (except for a Best Offer Round if required pursuant to Section 7.3) and the New Entrant Spectrum Auction will close¹.
- 7.2. Following the close of the New Entrant Spectrum Auction, the identity of the Winning New Entrant Bidder will be determined. If IDA identifies that there is one (1) New Entrant Bidder which has placed the highest Valid Bid at such point in time, and there is no tie in this respect, such New Entrant Bidder is *prima facie* entitled to be the Winning New Entrant Bidder, subject to Section 7.9.
- 7.3. If IDA identifies, upon the close of the New Entrant Spectrum Auction, that there is more than one New Entrant Bidder who placed the equal highest Valid Bid (during a Round of the New Entrant Spectrum Auction) up to such point in time, all New Entrant Bidders who placed the joint highest Valid Bid up to such point in time will be asked to participate in a Best Offer Round.
- 7.4. New Entrant Bidders who are eligible to participate in a Best Offer Round pursuant to Section 7.3 will be told the start and end time for the Best Offer Round. If a New Entrant Bidder fails to submit a Best Offer Bid within this time, only its highest Valid Bid prior to the Best Offer Round will be considered further by IDA for the purpose of determining the Winning New Entrant Bidder.
- 7.5. For the Best Offer Bid to be a Valid Bid, it must satisfy the following requirements:
 - (a) it must be placed within the time specified by IDA;
 - (b) it must be at least as high as the highest Valid Bid placed thus far by the New Entrant Bidder;
 - (c) it must be a multiple of S\$100; and
 - (d) it must be less than the Round Price of the final Round in the New Entrant Spectrum Auction.
- 7.6. After the time for submission of Best Offer Bids has expired, IDA will determine the Winning New Entrant Bidder in accordance with the principles as set out in Section 7.2. If there is a tie for highest Best Offer Bid, IDA will conduct additional Best Offer Rounds by

¹ The close of the New Entrant Spectrum Auction may be publicly announced on IDA's website or notified to the New Entrant Bidders in such manner as IDA considers fit.

repeating the process as set out in Sections 7.2 to 7.5 (with the necessary modifications) up to two more times (i.e. up to three Best Offer Rounds in total), provided that each New Entrant Bidder's subsequent Best Offer Bid must be at least as high as its previous Best Offer Bid. For each additional Best Offer Round, only New Entrant Bidders that had the tied highest Best Offer Bid will be eligible to submit a new Best Offer Bid. If, after the completion of three Best Offer Rounds, there is still more than one New Entrant Bidder who placed Valid Bids that are tied highest Best Offer Bids, each such New Entrant Bidder will be randomly assigned a random number generated by a random number generator. The New Entrant Bidder with the highest such random number is prima facie entitled to be the Winning New Entrant Bidder, subject to Section 7.9.

- 7.7. The Closing Price for the New Entrant Spectrum Lot is equal to the highest Valid Bid placed by the Winning New Entrant Bidder.
- 7.8. IDA will provisionally award the New Entrant Spectrum Lot to the Winning New Entrant Bidder in accordance with the results of the New Entrant Spectrum Auction and any Best Offer Round(s). The provisional award will be made by issuing a Provisional Award Notice to the Winning New Entrant Bidder including information about the sums to be paid by the Winning New Entrant Bidder pursuant to Part V.
- 7.9. Upon issuance of the Provisional Award Notice to the Winning New Entrant Bidder under Section 7.8, the New Entrant Spectrum Lot Fee and other associated fees as set out in Section 19.3, which total amount shall be specified in the Provisional Award Notice, shall become due and payable by the Winning New Entrant Bidder. The deadline for payment of such total amount specified in the Provisional Award Notice shall be fifteen (15) Business Days from the date of the Provisional Award Notice. Without prejudice to any other provision in this Section 7.9, IDA shall be entitled to call on the Bank Guarantee(s) for full or part payment of: (a) the New Entrant Spectrum Lot Fee; and (b) all other associated fees as set out in Section 19.3 and/or the Provisional Award Notice. For the avoidance of doubt, should IDA call upon the Bank Guarantee(s) for payment of the total amount as specified in the Provisional Award Notice, any sum that remains owing and payable to IDA shall be paid by the Winning New Entrant Bidder to IDA in full by the Payment Date. In the event that such sum is not paid to IDA by the Payment Date, that Winning New Entrant Bidder shall be a Defaulting Bidder and all Bids placed by such a Defaulting Bidder will be deemed invalid. IDA reserves the right to rescind or revoke the Provisional Award Notice issued to such Defaulting Bidder. Thereafter, IDA may either restart the New Entrant Spectrum Auction, in accordance with the procedures set out in Section 8,

or identify a replacement Winning New Entrant Bidder in accordance with this Section 7 excluding the Defaulting Bidder's Bids.

- 7.10. For each New Entrant Bidder that is not the Winning New Entrant Bidder and is not subject to any Forfeitures, IDA will return the Bank Guarantee to the relevant New Entrant Bidder which placed that Bank Guarantee within thirty (30) Business Days from close of the New Entrant Spectrum Auction, or such other time as IDA may notify the relevant New Entrant Bidder.

Section 8 EXCEPTIONAL CIRCUMSTANCES, EXCLUSION AND FORFEITURE IN NEW ENTRANT SPECTRUM AUCTION

8.1. Exceptional Circumstances

- 8.1.1. For the purposes of this Section 8, **Bidder** shall mean a New Entrant Bidder or a Prospective New Entrant Bidder (as the case may be).
- 8.1.2. If IDA at any time considers it necessary to delay, cancel, suspend, abandon and/or restart the New Entrant Spectrum Auction (or a particular Round thereof) due to any circumstance, notwithstanding that a Valid Bid has been placed, IDA may delay, cancel, suspend, abandon and/or restart the New Entrant Spectrum Auction (or a particular Round thereof) in its sole and absolute discretion. In such an event, IDA will notify all Bidders of its decision, together with such other details to the Bidders as IDA may consider appropriate. For the avoidance of doubt, IDA shall be under no obligation to make any provisional award to: (a) a highest Bidder; or (b) in the event the highest Bidder withdraws from participating in the New Entrant Spectrum Auction, to the second highest Bidder.
- 8.1.3. If IDA decides to suspend the New Entrant Spectrum Auction, IDA will notify each Bidder that the New Entrant Spectrum Auction is suspended, either for a fixed period or indefinitely until further notice by IDA. During the period for which the New Entrant Spectrum Auction is suspended, IDA may, in its sole and absolute discretion, decide whether to resume, cancel, abandon and/or restart the New Entrant Spectrum Auction. Upon reaching such decision, IDA will notify each Bidder of its decision, together with such details as IDA may consider relevant.
- 8.1.4. If IDA decides to restart the New Entrant Spectrum Auction (either in its entirety or from the start of a particular Round thereof), IDA will notify all Bidders (with the exception of any such Bidders that have been excluded) that the New

Entrant Spectrum Auction will be restarted. IDA will also provide details relating to the restart as it may consider relevant, such as the time and date at which the New Entrant Spectrum Auction will be restarted.

- 8.1.5. In a case where IDA decides to restart the entire New Entrant Spectrum Auction, the entire New Entrant Spectrum Auction will be restarted as if it had not taken place.
- 8.1.6. In a case where IDA decides to abandon any particular Round(s) of the New Entrant Spectrum Auction, IDA will notify Bidders of its decision. IDA may also decide to restart the New Entrant Spectrum Auction from the earliest Round abandoned, in which case IDA will notify Bidders of its decision, and the New Entrant Spectrum Auction will be restarted as if the abandoned Round(s) had not taken place.
- 8.1.7. Without prejudice to the generality of Section 23.1 and Sections 8.1.1 to 8.1.6, in the event that:
 - (a) one or more Bidders are excluded from the New Entrant Spectrum 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 Winning New Entrant Bidder, and/or the amount payable for the New Entrant Spectrum Lot allocated in the New Entrant Spectrum Auction; or
 - (b) IDA becomes aware that an error has occurred in registering the value of a Valid Bid placed by a New Entrant Bidder for the New Entrant Spectrum Auction, and IDA considers that the error is such that, if the New Entrant Spectrum 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 New Entrant Spectrum Lot allocated in the New Entrant Spectrum Auction,

IDA may, having consulted all relevant Bidders (other than the excluded Bidder(s)), decide to do one or more of the following:

- (c) continue with the New Entrant Spectrum Auction;
- (d) restart the entire New Entrant Spectrum Auction;
- (e) restart the New Entrant Spectrum Auction commencing with the start of the Round in which the

error referred to in Section (b) occurred or, in the event of an exclusion due to grounds set out in Section (a), commencing with the start of the Round in which the results of the New Entrant Spectrum Auction were or may have been materially affected by the conduct of the excluded New Entrant Bidder(s) if practicable;

- (f) suspend the New Entrant Spectrum Auction until such time and date as IDA may determine.

8.1.8. In the event that IDA decides to restart the New Entrant Spectrum Auction (either in its entirety or from the start of a particular Round):

- (a) any excluded Bidder(s) will not be entitled to participate in the New Entrant Spectrum Auction or any restart of the New Entrant Spectrum Auction unless permitted by IDA;
- (b) each New Entrant Bidder's number of Extensions and Recesses remaining shall be re-calculated to equate with such number as applied to the relevant New Entrant Bidder at the original start of the Round at which the New Entrant Spectrum Auction is restarted;
- (c) each New Entrant Bidder's eligibility to place a Bid will be determined to be the same as it was at the original start of the Round at which the New Entrant Spectrum Auction is restarted; and
- (d) any Round(s) subsequent to the original Round at which the New Entrant Spectrum Auction is restarted shall, subject to Section 8.1.9, be deemed not to have taken place.

8.1.9. Any restart of the New Entrant Spectrum Auction will not affect any Forfeiture determined by IDA pursuant to Section 8.3.

8.1.10. 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 Spectrum Auction, equivalent Bank Guarantees must be submitted to IDA prior to any restart of the New Entrant Spectrum Auction.

8.2. Exclusion

- 8.2.1. Notwithstanding any other provision in these Auction Rules, if at any time IDA determines that a Bidder has failed to comply with one or more provisions of these Auction Rules and/or the procedures relating to the New Entrant Spectrum Auction and/or otherwise acted in a manner which IDA considers to be prejudicial to the New Entrant Spectrum Auction, IDA may upon notification to that Bidder at any time exclude that New Entrant Bidder from the New Entrant Spectrum Auction and that Bidder may not participate, or participate further, in the New Entrant Spectrum Auction or any restart of the New Entrant Spectrum Auction.
- 8.2.2. Without limitation to the generality of Section 8.2.1, IDA may exclude a Bidder from the New Entrant Spectrum Auction at any time by giving notice to such Bidder pursuant to Sections 2.2.10, 2.3.2, 2.3.3, 2.3.4, 2.3.5, 7.9, Section 21 and/or Section 22.
- 8.2.3. If a New Entrant Bidder is excluded from the New Entrant Spectrum Auction, any Bid placed by that New Entrant Bidder in the New Entrant Spectrum Auction, at the time of that New Entrant Bidder's exclusion from the New Entrant Spectrum Auction, will be deemed invalid. IDA may restart the New Entrant Spectrum Auction 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 Spectrum Auction to not have proceeded and may, in its sole and absolute discretion, provisionally award the New Entrant Spectrum Lot to the sole remaining New Entrant Bidder in accordance with Section 2.6.1.

8.3. Forfeiture of Guaranteed Amount

- 8.3.1. IDA may determine, at IDA's sole and absolute discretion, that a New Entrant Bidder or a Prospective New Entrant Bidder (as the case may be) shall forfeit all or part of that Bidder's Guaranteed Amount in its Bank Guarantee(s) as submitted to IDA, in any of the circumstances specified in Section 8.2.1 and Section 8.3.2, by serving a Forfeiture Notice on that Bidder. A Forfeiture Notice will be given, and deemed received, in accordance with Section 25.2. Forfeitures will be settled in accordance with Section 20.

- 8.3.2. 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 Bidder acts in a manner that disrupts the New Entrant Spectrum Auction;
 - (b) if that Bidder is the Winning New Entrant Bidder and fails to pay (a) the New Spectrum Lot Fee; and (b) all other associated fees as set out in Section 19.3 and/or the Provisional Award Notice within fifteen (15) Business Days from the date of the Provisional Award Notice;
 - (c) if that Bidder is excluded from the New Entrant Spectrum Auction pursuant to Section 8.2.1;
 - (d) if that Bidder engages in any of the prohibited activities referred to in Section 21 or Section 22;
 - (e) if that Bidder does not comply with any of its obligations under Section 26;
 - (f) if that Bidder does not comply with any of its other obligations under these Auction Rules;
 - (g) if any of the representations, statements and/or warranties submitted in or as part of that Bidder's Expression of Interest Document is false or inaccurate.
- 8.3.3. The amount which shall be forfeited by a New Entrant Bidder or a Prospective New Entrant Bidder (as the case may be) in any of the circumstances specified in Section 8.3.2 shall be determined by IDA, at IDA's sole and absolute discretion, and IDA shall be absolutely entitled to draw down and retain all Forfeiture Amounts secured by that Bidder's Guaranteed Amount in its Bank Guarantee(s) as submitted to IDA, provided that the aggregate of the amounts forfeited by that Bidder shall not exceed that Bidder's Guaranteed Amount under all of its Bank Guarantee(s) at the time the Forfeiture is determined.

PART III: PRE-GENERAL SPECTRUM AUCTION

Section 9 APPLICATION AND INITIAL OFFER PROCESS

9.1. Application and Initial Offers

- 9.1.1. A person wishing to participate in the General Spectrum Auction must first be pre-qualified by IDA in accordance with Section 9.2, and must thereafter be registered by IDA as a Bidder, before it may participate in the General Spectrum Auction. A person wishing to apply to be pre-qualified to participate in the General Spectrum Auction must submit by 5.00 pm on the General Spectrum Auction Application Date a duly completed Initial Offer Document (accompanied by all relevant supporting documents) in accordance with the requirements of these Auction Rules. Subject to Section 9.1.2, no person shall be registered as a Bidder unless it has first submitted to IDA a Bank Guarantee, in accordance with the requirements of these Auction Rules.
- 9.1.2. For the avoidance of doubt, a Winning New Entrant Bidder shall submit an Initial Offer Document regardless of whether it wishes to acquire spectrum in the Quantity Stage of the General Spectrum Auction. If the Winning New Entrant Bidder does not wish to acquire spectrum in the Quantity Stage of the General Spectrum Auction, it shall submit an Initial Offer Document indicating that its Initial Offer consists of zero (0) lots, and such Initial Offer Document shall represent the Winning New Entrant Bidder's application to be pre-qualified to participate in the Assignment Stage of the General Spectrum Auction. In the event that the Winning New Entrant Bidder's Initial Offer consists of zero (0) lots, it will not be required to submit a Bank Guarantee for the purposes of applying to participate in the General Spectrum Auction.

9.2. Pre-Qualification and Registration of Prospective Bidders

- 9.2.1. Only Existing MNOs and the Winning New Entrant Bidder may apply to IDA to be pre-qualified to participate in the General Spectrum Auction.
- 9.2.2. IDA will review each Initial Offer Document, together with any other accompanying documents submitted in accordance with Section 9.1.1:
 - (a) for compliance with these Auction Rules; and

- (b) to decide, in IDA's sole and absolute discretion, whether any person which submitted such documents may be pre-qualified to participate in the General Spectrum Auction.

9.2.3. Within ten (10) Business Days of the General Spectrum Auction Application Date (or such other time as may be notified by IDA), IDA will make a decision, in its sole and absolute discretion, as to whether the Prospective Bidder is to be granted an in-principle pre-qualification to participate in the General Spectrum Auction.

9.2.4. Notwithstanding anything in these Auction Rules, IDA shall be under no obligation to pre-qualify any person to participate in the General Spectrum Auction, and IDA shall have sole and absolute discretion in deciding whether to pre-qualify any person to participate in the General Spectrum Auction. In deciding whether to pre-qualify any person, 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 a 700 MHz Spectrum Right (2016), a 900 MHz Spectrum Right (2016), a 2.3 GHz Spectrum Right (2016) and/or a 2.5 GHz Spectrum Right (2016), and operate a telecommunication system for the purpose of providing 4G and/or IMT-Advanced services in relation to these Spectrum Rights;
- (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 there are any security or public interest concerns or whether it would be in the public interest for such person to be granted a 700 MHz Spectrum Right (2016) and/or a 900 MHz Spectrum Right (2016) and/or a 2.3 GHz Spectrum Right (2016) and/or a 2.5 GHz Spectrum Right (2016);
- (d) any facts, circumstances or matters as set out in the applicant's Initial Offer Document; and
- (e) without being limited by the foregoing, any facts, circumstances or matters which IDA considers to be relevant.

9.2.5. Without prejudice to the generality of Section 9.2.3 above, IDA may request at any time such clarification, additional

information and/or documents, from any person which has submitted the documents referred to in Section 9.1.1, as may be required for the purpose of making its decision pursuant to Section 9.2.2. If that person fails to submit such clarification, information and/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, whereupon such person shall not be entitled to participate in the General Spectrum Auction.

- 9.2.6. If at any time any person which submitted an Initial Offer Document pursuant to Section 9.1.1 above becomes aware of any change to its ownership and/or control structure and/or any other material information contained in that person's Initial Offer Document, such person shall immediately and, in any case, no later than 24 hours from becoming aware of such change, notify IDA of the same in accordance with Section 26.4. Without prejudice to the foregoing, unless IDA's prior written approval has been obtained for such change of ownership and/or control structure, IDA shall have the right to determine, in its sole and absolute discretion, that such Bidder is not eligible to be granted a Spectrum Right and/or to participate or participate further in the General Spectrum Auction.
- 9.2.7. Subject to Section 20.13, if a person applying to participate in the General Spectrum Auction is a holder of an existing FBO Licence, by submitting an Initial Offer Document, such person agrees that modifications may be made to its existing FBO Licence, in such manner as IDA requires, if such person is provisionally awarded a 700 MHz Spectrum Right (2016), 900 MHz Spectrum Right (2016), 2.3 GHz Spectrum Right (2016) and/or a 2.5GHz Spectrum Right (2016).
- 9.2.8. Subject to Section 20.13, if the Winning New Entrant Bidder applying to participate in the General Spectrum Auction is not a holder of an existing FBO Licence, by submitting an Initial Offer Document, such person agrees to submit an application to IDA for an FBO Licence in such form as IDA may require, within thirty (30) Business Days of the issuance of a Final Provisional Award Notice in accordance with Section 19.9.
- 9.2.9. Upon grant of an FBO Licence following an application under Section 9.2.8, or upon amendment of an existing FBO Licence under Section 9.2.7 (as the case may be), the licensee shall comply with the conditions of its FBO Licence. In addition, the licensee shall at all times comply

with all other applicable legal and regulatory requirements under the Telecommunications Act and/or any regulations, codes of practice, directions, standards of practice and/or any other regulatory frameworks and instruments issued by IDA. By submitting an Initial Offer Document, a person applying to be a Bidder acknowledges and agrees that:

- (a) prior to the submission of its Initial Offer Document, it has been notified of the specific conditions to be included in its FBO Licence, including the Schedule to be contained in the FBO Licence in relation to the provision of 4G and/or IMT-Advanced systems and services pursuant to the grant of a 700 MHz Spectrum Right (2016) and/or a 900 MHz Spectrum Right (2016) and/or a 2.3 GHz Spectrum Right (2016) and/or a 2.5GHz Spectrum Right (2016). Such 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;
- (b) it has been given a sufficient opportunity to make representations to IDA with respect to any amendments that may need to be made to its FBO Licence to incorporate the specific conditions (which opportunity shall be sufficient for the purposes of the Telecommunications Act or any other legal or regulatory requirement as may be applicable); and
- (c) the submission of an Initial Offer Document to IDA by the applicant constitutes the applicant's acceptance of and accession to the specific conditions of its FBO Licence to be granted or amended (as the case may be).

For the avoidance of doubt, the above is without prejudice to IDA's right to amend, delete or add to the conditions of the FBO licence and of the grant of the spectrum rights in accordance with Section 7 of the Telecommunications Act and Regulation 15 of the Telecommunications (Radio-

communication) Regulations respectively, at any point of time.

9.2.10. If IDA determines:

- (a) that the documents submitted by a person in accordance with Section 9.1.1, and, where applicable, Section 9.2.5, comply with the requirements of these Auction Rules; and
- (b) at IDA's sole and absolute discretion, that such person may be pre-qualified to participate in the General Spectrum Auction,

IDA will notify that person, within ten (10) Business Days of the General Spectrum Auction Application Date (or such later date as may be notified by IDA), that it is pre-qualified to participate in the General Spectrum Auction.

9.2.11. If IDA determines:

- (a) that the documents submitted by a person in accordance with Section 9.1.1, and, where applicable, Section 9.2.5 do not comply with the requirements of these Auction Rules, or
- (b) at IDA's sole and absolute discretion, that such person should not be pre-qualified to participate in the General Spectrum Auction,

IDA will notify that person, within ten (10) Business Days of the General Spectrum Auction Application Date (or such later date as may be notified by IDA), that it is not pre-qualified and is not entitled to participate in the General Spectrum Auction. IDA has no obligation to give any reason for its decision in this respect.

9.2.12. Where IDA notifies a person that it has been pre-qualified to participate in the General Spectrum Auction, such person shall, within five (5) Business Days of IDA's notification, submit to IDA the following:

- (a) where the person is the Winning New Entrant Bidder wishing to participate in the Quantity Stage of the General Spectrum Auction, such person shall submit to IDA such further Bank Guarantee or Bank Guarantees as may be necessary such that the aggregate Guaranteed Amount of such further Bank Guarantee(s) is sufficient to cover such person's Reserve Guaranteed Amount as calculated in

accordance with Section 9.2.14. No Winning New Entrant Bidder shall participate in the Quantity or Assignment Stage of the General Spectrum Auction unless all sums specified in the Provisional Award Notice issued to that Winning New Entrant Bidder pursuant to Section 7.9 have been duly paid to IDA; or

- (b) where the person is an Existing MNO, the person shall submit to IDA a Bank Guarantee for a Guaranteed Amount which shall be no less than such person's Reserve Guaranteed Amount as calculated in accordance with Section 9.2.14.

9.2.13. For the avoidance of doubt:

- (a) where the aggregate Guaranteed Amount of all Bank Guarantee(s) submitted by the Winning New Entrant Bidder is more than the total of the amounts set out in Section 9.2.12(a), such person will not be required to submit any further Bank Guarantee(s) for the purposes of 9.2.12(a); and
- (b) where the Winning New Entrant Bidder does not wish to participate in the Quantity Stage of the General Spectrum Auction and has indicated in its Initial Offer Document an Initial Offer comprising zero (0) lots, it will not be required to submit a Bank Guarantee. Upon pre-qualification by IDA, such Winning New Entrant Bidder shall automatically be deemed to be a Bidder registered to participate in the Assignment Stage of the General Spectrum Auction.

9.2.14. The **Reserve Guaranteed Amount**, in relation to a person that has submitted an Initial Offer Document, shall be calculated as the total Singapore dollar value of the following:

- (a) the number of 700 MHz Spectrum Lots specified in the Bidder's Initial Offer Document multiplied by the Reserve Price for a 700 MHz Spectrum Lot;
- (b) the number of 900 MHz Spectrum Lots specified in the Bidder's Initial Offer Document including the FROR Lot, if applicable, multiplied by the Reserve Price for a 900 MHz Spectrum Lot;
- (c) the number of 2.3 GHz Spectrum Lots specified in the Bidder's Initial Offer Document multiplied by the Reserve Price for a 2.3GHz Spectrum Lot if there is

no Winning New Entrant Bidder pursuant to Sections 2.6 or 7.8; and

- (d) 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.

9.2.15. Upon receiving a Bank Guarantee from a Prospective Bidder, IDA will determine whether the Bank Guarantee complies with the requirements of these Auction Rules. If so, IDA will notify the Prospective Bidder that it is registered as a Bidder to participate in the Quantity Stage of the General Spectrum Auction. If IDA determines that the Bank Guarantee submitted by the Prospective Bidder does not comply with the requirements of these Auction Rules, IDA will notify the Prospective Bidder that it is not registered as a Bidder and is not entitled to participate in the Quantity Stage of the General Spectrum Auction.

9.2.16. Notwithstanding Section 9.2.15, if IDA determines that the Bank Guarantee submitted by a Prospective Bidder does not comply with the requirements of these Auction Rules, IDA may (but shall be under no obligation to) notify the Prospective Bidder of this fact and provide the Prospective Bidder with an opportunity to submit an amended Bank Guarantee by such date and time as may be specified by IDA. Upon receiving such amended Bank Guarantee, if IDA determines that the amended Bank Guarantee complies with the requirements of these Auction Rules, IDA will notify the Prospective Bidder that it is registered as a Bidder to participate in the Quantity Stage of the General Spectrum Auction.

9.2.17. IDA may also announce, on its website or by such other means as it considers appropriate, the identity(s) of the Bidder(s) which are registered to participate in the Quantity Stage of the General Spectrum Auction.

9.3. **Associated Bidders**

9.3.1. If, prior to the commencement of the General Spectrum Auction, 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.

9.3.2. Following receipt of a notice under Section 9.3.1, the members of each Associated Bidder Group shall either:

- (a) determine which one of them will participate in the General Spectrum 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 shall 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 9.3.1. If IDA is notified of the decision that one of the Associated Bidders in an Associated Bidder Group will participate in the General Spectrum Auction, no other Associated Bidders in the relevant Associated Bidder Group will be registered as a Bidder and permitted to participate in the General Spectrum 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 9.2.3 and Section 9.2.4 whether each such person is eligible to be registered as a Bidder conditional on the Bidders ceasing to be Associated Bidders by the relevant date. IDA will notify each such person whether or not it is eligible to be registered as a Bidder within fifteen (15) Business Days of receipt of such notification (or such later date as is determined by IDA).

9.3.3. If IDA does not receive a joint notification from the Associated Bidders in an Associated Bidder Group as required by Section 9.3.2, none of the Associated Bidders in such Associated Bidder Group will be permitted to participate in the General Spectrum Auction. IDA will notify each such Associated Bidders that it is not registered as a Bidder.

9.3.4. If at any time during the General Spectrum 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 General Spectrum 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 General Spectrum 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 shall 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 does not receive such joint notification within the two (2) Business Days after receipt of the notice referred to above, none of the Associated Bidders in such Associated Bidder Group will be permitted to continue to participate in the General Spectrum Auction. If IDA is notified of the decision that one of the Associated Bidders in an Associated Bidder Group will continue to participate in the General Spectrum Auction, no other Associated Bidder in the relevant Associated Bidder Group will be permitted to continue to participate in the General Spectrum 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 9.2.3 and Section 9.2.4 whether each such person would have been eligible to be registered as a Bidder conditional on the bidders ceasing to be Associated Bidders by the relevant date, and whether each such Bidder will be permitted to continue to participate in the General Spectrum Auction, which IDA may restart in accordance with Section 15, Section 17.4 or Section 23;

- (ii) exclude any of the Associated Bidders in an Associated Bidder Group from the General Spectrum Auction and may restart the General Spectrum Auction, any Round of the Quantity Stage of the General Spectrum Auction or the Assignment Stage of the General Spectrum

Auction in accordance with Section 15, Section 17.4 or Section 23; and/or

(iii) suspend the General Spectrum Auction in accordance with Section 15, Section 17.4 or Section 23;

(b) in the event that the General Spectrum Auction has closed and any one or more Associated Bidder(s) is to be or has been provisionally awarded a 700 MHz Spectrum Right (2016) and/or a 900 MHz Spectrum Right (2016) and/or a 2.3 GHz Spectrum Right (2016) and/or a 2.5GHz Spectrum Right (2016), 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 700 MHz Spectrum Right (2016) and/or 900 MHz Spectrum Right (2016) and/or 2.5GHz Spectrum Right (2016) will be granted to such Bidder(s) in accordance with, and subject to, Section 19, provided that each of them undertakes in writing that such a reorganisation will be completed by the relevant date. No 700 MHz Spectrum Right (2016) and/or 900 MHz Spectrum Right (2016) and/or 2.5GHz Spectrum Right (2016) will be granted to any Bidder which fails to give, or comply with, such an undertaking.

9.3.5. If by the date specified in the relevant notice given by IDA pursuant to Section 9.3.1 or Section 9.3.4, the members of the relevant Associated Bidder Group have failed to determine that one of them will continue to participate in the General Spectrum Auction, or failed to reorganise themselves so that they cease to be Associated Bidder(s) in relation to each other:

(a) if the General Spectrum 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 General Spectrum Auction. If so, IDA will promptly return each such Associated Bidder's Bank Guarantee(s) to it;

(b) if the General Spectrum Auction has started, IDA may exclude any or all of the relevant Associated Bidders from the General Spectrum 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 General Spectrum Auction has closed and any one or more of the relevant Associated Bidders has been, or is entitled to be, provisionally awarded or granted a 700 MHz Spectrum Right (2016) and/or a 900 MHz Spectrum Right (2016) and/or a 2.3 GHz Spectrum Right (2016) and/or a 2.5GHz Spectrum Right (2016), 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.

9.3.6. 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 General Spectrum Auction pursuant to Sections 9.2.11, 9.3.2, 9.3.3, 9.3.4 or 9.3.5 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 9.3.2 and 9.3.4, will be deemed not to have been submitted for the purposes of these Auction Rules.

9.3.7. For the purpose of this Section 9.3.1, **Bidder** shall include a person which has submitted an Initial Offer Document and/or a Bank Guarantee in accordance with Section 9.1.1.

9.4. Initial Offers

9.4.1. An Initial Offer Document will confirm a Bidder's commitment to participate in the Quantity Stage and the subsequent Assignment Stage², and will specify:

- (a) the number of 700 MHz Spectrum Lots, the number of 900 MHz Spectrum Lots, the number of 2.3 GHz Spectrum Lots if there is no Winning New Entrant Bidder pursuant to Sections 2.6 or 7.8 and the number of 2.5 GHz Spectrum Lots, subject to the

² Except that, in the case of a Winning New Entrant Bidder which specifies in its Initial Offer Document an Initial Offer for zero (0) 700 MHz Spectrum Lots, zero (0) 900 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 two (2) 900 MHz Spectrum Lots and the eight (8) 2.3 GHz Spectrum Lots provisionally awarded to it pursuant to the New Entrant Spectrum Auction.

maximum limits specified in Section 1.2, for which the relevant Bidder submits an Initial Offer at the respective Reserve Prices;

- (b) if the Bidder is an Existing MNO that currently holds an existing spectrum right to provide services using spectrum in the 900 MHz Band, whether it is exercising its First Right of Refusal for one (1) 900 MHz Spectrum Lot; and
- (c) the names of at least two (2) and a maximum of eight (8) 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 natural person having authority to act alone on behalf of, and bind, the Bidder in the General Spectrum Auction.

9.4.2. If the Bidder is an Existing MNO and the Bidder wishes to exercise its First Right of Refusal to acquire a 900 MHz Spectrum Lot at the reserve price of S\$20,000,000, then the Bidder, if registered to participate in the General Spectrum Auction and not disqualified during the General Spectrum Auction:

- (a) will win an FROR Lot, which consists of one (1) 900 MHz Spectrum Lot, in addition to any Spectrum Lots that it may acquire in the Quantity Stage of the General Spectrum Auction, all of which are subject to the limits of Section 1.2; and
- (b) the FROR Lot is included in the Bidder's Initial Offer but is not included in the determination of the Bidder's Eligibility.

9.4.3. If the Winning New Entrant Bidder applies to register as a Bidder in the General Spectrum 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.

9.4.4. An Initial Offer Document which does not comply with the requirements of Section 9.4 shall be deemed not to be a duly submitted Initial Offer Document.

9.4.5. An Initial Offer submitted by a Bidder in its Initial Offer Document, which complies with Section 9.4.1 and with

Section 9.4.2 if applicable³, cannot be withdrawn and will remain a legally binding offer from that Bidder in respect of the Spectrum Lot(s) specified by that Bidder in its Initial Offer Document, unless and until such time that IDA:

- (a) notifies such Bidder that it is not registered and is not entitled to participate in the General Spectrum Auction in accordance with Section 9.2.11; or
- (b) issues a Provisional Award Notice in respect of any of the 700 MHz Spectrum Lot(s), 900 MHz Spectrum Lot(s), 2.3 GHz Spectrum Lot(s) and 2.5 GHz Spectrum Lot(s) to one or more other Bidders under Section 16.6.

9.4.6. For the purpose of Sections 9.4.1 to 9.4.5, the **Bidder** shall include a person which has submitted an Initial Offer Document and a Bank Guarantee in accordance with Section 9.1.1.

9.5. **Bank Guarantee for Bidding in the Quantity Stage of the General Spectrum Auction**

9.5.1. A Bidder that is the Winning New Entrant Bidder shall not be permitted to submit any Bid in the Quantity Stage of the General Spectrum Auction, if such Bid would result in the total amount of such Bid exceeding the aggregate Guaranteed Amount of all Bank Guarantees submitted by the Winning New Entrant Bidder to IDA and which are held by IDA at the time the Bid is submitted.

9.5.2. Before a Bidder that is the Winning New Entrant Bidder places any Bid that would otherwise result in its total Bid amount exceeding the aggregate Guaranteed Amount referred to in Section 9.5.1, the Winning New Entrant Bidder shall first submit to IDA a further Bank Guarantee, such that its total Bid Amount will not exceed the aggregate Guaranteed Amount under all Bank Guarantee(s) at any time.

9.5.3. A Bidder that is an Existing MNO will be permitted to submit Bids in the Quantity Stage of the General Spectrum Auction in excess of the aggregate Guaranteed Amount of all Bank Guarantee(s) submitted to IDA by such Existing MNO, provided that:

³ This means that a bidder cannot withdraw their application for an FROR lot.

- (a) such Existing MNO has earlier submitted a Bank Guarantee to IDA of a Guaranteed Amount sufficient to comply with 9.2.12; and
- (b) if such Existing MNO receives a Provisional Award Notice following the close of the Quantity Stage of the General Spectrum Auction, it shall submit to IDA such further Bank Guarantee(s) as are necessary in order for the aggregate Guaranteed Amount of all its Bank Guarantees submitted to IDA to be at least 75% of its total Bid amount.

9.5.4. Any further Bank Guarantee(s) submitted to IDA shall be in addition to, and not in replacement of, any other Bank Guarantee(s) previously submitted to IDA. Any person submitting such further Bank Guarantee(s) to IDA shall not be entitled to the return of its earlier submitted Bank Guarantee(s), save in accordance with these Auction Rules.

9.5.5. IDA reserves the right to reject any purported Bank Guarantee(s) submitted by the Winning New Entrant Bidder under Section 9.5.2, if IDA determines that such purported Bank Guarantee(s) do not comply with the requirements of these Auction Rules, or is not otherwise in a form acceptable to IDA. In such event, IDA will return the rejected Bank Guarantee(s) to the New Entrant Bidder, and the rejected Bank Guarantee(s) will not count towards the aggregate Guaranteed Amount referred to in Section 9.5.1.

9.5.6. For the avoidance of doubt, it shall be the sole responsibility of all Bidders to manage their affairs and make all necessary arrangements so as to submit sufficient Bank Guarantee(s) to IDA in good time, and in any event, the Winning New Entrant Bidder shall submit sufficient Bank Guarantee(s) to IDA no fewer than one (1) Business Day prior to the start of the Quantity Stage of the General Spectrum Auction (if applicable), to cover any Bids that the Bidder wishes to make. Without prejudice to the ability of a Bidder to request an Extension or Recess, IDA shall be under no obligation to suspend or delay the General Spectrum Auction so as to allow a Bidder additional time to procure any Bank Guarantee(s).

9.5.7. The Bank Guarantee(s) (less any Forfeiture Amount which may be subject to Forfeiture determined by IDA in accordance with Section 18.2 or any other provision in these Auction Rules) will be returned to the relevant Bidder

if any of the circumstances described in Sections 9.2.6, 9.2.11, 9.2.15, 9.3, 10.8, 16.7, 20.1, 20.6, 20.7 and/or 20.8 applies.

9.6. Determination of Number of Spectrum Lots Available in each Category in the General Spectrum Auction

9.6.1. There will be up to four (4) Categories in the General Spectrum Auction grouped into two (2) Sections as follows:

- (a) The Paired Section, which comprises the 700 MHz and 900 MHz Categories; and
- (b) The Unpaired Section, which comprises the 2.3 GHz (if available) and 2.5 GHz Categories.

9.6.2. The number of Spectrum Lots in each Category depends on the outcome of the New Entrant Spectrum Auction and the number of Bidders that exercise their First Right of Refusal for a 900 MHz Spectrum Lot pursuant to Section 9.4.2:

- (a) The 700 MHz Category will contain nine (9) 700 MHz Spectrum Lots;
- (b) The 900 MHz Category will contain six (6) 900 MHz:
 - (i) less two (2) 900 MHz Spectrum Lots if there exists a provisional Winning New Entrant Bidder pursuant to Sections 2.6 or 7.8.
 - (ii) less one (1) 900 MHz Spectrum Lot for each registered Bidder exercising its First Right of Refusal for one (1) 900 MHz Spectrum Lot.
- (c) In the case that there is no provisional Winning New Entrant Bidder pursuant to Sections 2.6 or 7.8, the 2.3 GHz Category will contain the eight (8) 2.3 GHz Spectrum Lots; if there is a provisional Winning New Entrant Bidder pursuant to Sections 2.6 or 7.8, there will be no 2.3 GHz Category in the Quantity Stage of the General Spectrum Auction.
- (d) The 2.5 GHz Category will contain the nine (9) 2.5 GHz Spectrum Lots.

9.7. Determination as to whether Quantity Stage of General Spectrum Auction is to Proceed

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

(a) Initial Offers specifying demand in aggregate:

(i) more than the number of 700 MHz Spectrum Lots available in the 700 MHz Category; or

(ii) more than the number of 900 MHz Spectrum Lots available in the 900 MHz Category; or

(iii) more than the number of 2.3 GHz Spectrum Lots available in the 2.3 GHz Category if this is applicable pursuant to Section 9.6.2(c); or

(iv) more than the number of 2.5 GHz Spectrum Lots available in the 2.5 GHz Category,

then the Quantity Stage of the General Spectrum Auction will proceed;

(b) Otherwise, the Quantity Stage of the General Spectrum Auction will not proceed. Instead, the General Spectrum Auction will commence with the Assignment Stage.

9.7.2. Notwithstanding any other provision of these Auction Rules, IDA may at any time prior to the Auction Start Date determine that the General Spectrum Auction will not proceed. In such event, IDA may elect not to grant any 700 MHz Spectrum Right (2016) and/or any 900 MHz Spectrum Right (2016) and/or any 2.3 GHz Spectrum Right (2016) and/or any 2.5 GHz Spectrum Right (2016).

9.7.3. IDA will determine whether the Quantity Stage or Assignment Stage of the General Spectrum Auction will proceed based on the Initial Offers received, and will notify each Bidder of its determination after receiving the requisite Bank Guarantee by the stipulated deadline.

9.8. Provisional Awards where Quantity Stage of General Spectrum Auction does not Proceed

9.8.1. If the Quantity Stage of the General Spectrum Auction does not proceed in accordance with Section 9.7.1(b), IDA may provisionally award the quantity of 700 MHz Spectrum Lots and/or 900 MHz Spectrum Rights (2016) and/or 2.3

GHz Spectrum Lots (if applicable) and/or 2.5 GHz Spectrum Lots to Bidders in accordance with their Initial Offers. The 700 MHz Spectrum Lot Fee, 900 MHz Spectrum Lot Fee, 2.3 GHz Spectrum Lot Fee and the 2.5 GHz Spectrum Lot Fee for each 700 MHz Spectrum Lot, for each 900 MHz Spectrum Lot, for each 2.3 GHz Spectrum Lot and for each 2.5 GHz Spectrum Lot respectively allocated under this Section 9.8.1 shall be equal to the respective Reserve Price (i.e. S\$20,000,000 for each 700 MHz Spectrum Lot, \$20,000,000 for each 900 MHz Spectrum Lot, S\$3,000,000 for each 2.3 GHz Spectrum Lot and S\$3,000,000 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 700 MHz Spectrum Lot(s) and/or 900 MHz Spectrum Lot(s) including the FROR Lots and/or 2.3 GHz Spectrum Lot(s) and/or 2.5 GHz Spectrum Lot(s) which that Bidder is provisionally awarded;
- (b) the sums to be paid by that Bidder pursuant to Part V; and
- (c) the schedule for the Assignment Stage.

9.8.2. 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.

9.8.3. Any 700 MHz Spectrum Lot and/or 900 MHz Spectrum Lot and/or 2.3 GHz Spectrum Lot and/or 2.5 GHz Spectrum Lot which has not been provisionally awarded in accordance with Section 9.8.1 may be offered by IDA in another auction or allocated in such other manner as IDA deems fit and appropriate.

9.8.4. In the event that IDA has provisionally awarded one or more 700 MHz Spectrum Lot(s) and/or one or more 900 MHz Spectrum Lot(s) and/or one or more 2.3 GHz Spectrum Lot(s) and/or one or more 2.5 GHz Spectrum Lot(s) under Section 9.8.1, IDA will issue Provisional Award Notices to the Winning Bidder(s) within twenty (20) Business Days of the General Spectrum Auction Application Date (or such later date as determined by IDA).

Section 10 AUTHORIZED REPRESENTATIVES, INFORMATION SESSION AND TRAINING SESSION FOR QUANTITY STAGE

- 10.1. 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.
- 10.2. The purpose of the Information Session is to provide the Bidders with an opportunity to clarify any matter relating to these Auction Rules, the General Spectrum Auction framework and the bidding procedures in the General Spectrum Auction, and to familiarise themselves with the General Spectrum Auction framework and the bidding procedures in the General Spectrum Auction.
- 10.3. At the Information Session, IDA will provide each Bidder with details on the processes of the General Spectrum Auction, including where relevant, the use of an online software application for the Quantity Stage of the General Spectrum Auction (the **Auction System**) provided for this purpose, and how each Bidder should communicate with IDA during the General Spectrum Auction.
- 10.4. If IDA considers it 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 shall be required to attend such Training Session if it is held.
- 10.5. 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 eight 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 25.1, provided that:
 - (a) the particulars and documentation referred to in Section 9.4.1 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 Bidder in its Initial Offer Document.
- 10.6. Each Authorised Representative of each Bidder is required to attend the Information Session and (if relevant) complete the Training Session, 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 and undertakes to observe the Auction Rules, as well as any further details on bidding procedures for the General Spectrum Auction as may be provided to Bidders at the Information Session and Training Session. Failure to do so will invalidate the relevant Authorised Representative's appointment.

- 10.7. If an Authorised Representative of a Bidder does not attend the Information Session, does not complete the Training Session if it is held, and/or does not submit the written declaration required by Section 10.6, that Authorised Representative will not be permitted to represent the Bidder in the General Spectrum Auction.
- 10.8. Notwithstanding that a Bidder has been successfully registered as a Bidder to participate in the General Spectrum Auction under Section 9, if a Bidder does not have at least two (2) but no more than eight (8) Authorised Representatives who are permitted to represent the Bidder in the General Spectrum Auction, such Bidder shall not and shall no longer be entitled to participate in the General Spectrum Auction, and the IDA shall notify such Bidder that it will not be permitted to participate, or participate further, in the General Spectrum Auction or any restart of the General Spectrum Auction. The General Spectrum Auction will not proceed if there is no more than one Bidder entitled to participate in any stage of the General Spectrum Auction.
- 10.9. Representatives of each Bidder, in addition to the Bidder's Authorised Representatives, will be permitted to attend the Information Session and Training Session, provided that no more than ten (10) natural persons (including the Authorised Representatives) may attend on behalf of any Bidder. Each Bidder must submit to IDA as part of its Initial Offer Document, a complete list of its representatives (other than Authorised Representatives) whom it proposes to attend the Information Session on behalf of that Bidder, including 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 25.1 provided that such replacement has previously been named in the Disclosure List of that Bidder's Initial Offer Document. 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: GENERAL SPECTRUM AUCTION FRAMEWORK

Section 11 PARTICIPATION IN GENERAL SPECTRUM AUCTION

- 11.1. Only persons who have been notified that they are registered as Bidders in accordance with Sections 9.2.15 or 9.3.2 and have at least two (2) Authorised Representatives who are permitted to represent the Bidder in the General Spectrum Auction will be permitted to participate in the General Spectrum Auction. Bidders which have been excluded from the General Spectrum Auction by notice from IDA pursuant to these Auction Rules will not be permitted to participate, or participate further, in the General Spectrum Auction or any restart of the General Spectrum Auction. IDA may exclude a Bidder from the General Spectrum Auction at any time by giving notice to such Bidder pursuant to Sections 9.2.5, 9.2.11, 9.3.2, 9.3.3, 9.3.4, 9.3.5, 18.1.1, 21.2 and/or 26.4(a). Any Valid Bid or Valid Assignment Bid placed by a Bidder (as the case may be) which is excluded from consideration in the General Spectrum Auction pursuant to these Auction Rules shall immediately lapse and cease to have any effect.
- 11.2. Subject to Section 11.1, by participating in the General Spectrum Auction, each Bidder agrees to be bound by the outcome of the General Spectrum Auction, including the allocation of specific 700 MHz Spectrum Lot(s) and/or 900 MHz Spectrum Lot(s), and/or 2.3 GHz Spectrum Lot(s) and/or 2.5 GHz Spectrum Lot(s) to the Bidder as a result of the General Spectrum Auction.

Section 12 COMMENCEMENT OF QUANTITY STAGE OF GENERAL SPECTRUM AUCTION

- 12.1. If the Quantity Stage of the General Spectrum Auction proceeds pursuant to Section 9.7.1(a), IDA will notify all Bidders minimally of the following:
- (a) the Auction Start Date;
 - (b) the location where the General Spectrum Auction will be conducted;
 - (c) the number of available Spectrum Lots in each Category; and
 - (d) 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; and
 - (iii) any other information which IDA may consider to be relevant.
- 12.2. IDA will notify each Bidder separately of that Bidder's Eligibility in Round 1. The Bidder's Eligibility shall be expressed in MHz and shall be equal to the sum of the MHz of the Spectrum Lots associated with that Bidder's Initial Offer, excluding any FROR Lots.
- 12.3. If the General Spectrum Auction proceeds directly to the Assignment Stage, pursuant to Section 9.7.1(b), IDA will provide each Winning Bidder with the information regarding the Assignment Stage in accordance with Sections 9.8.1, 9.8.2 and 9.8.4.
- 12.4. The Quantity Stage of the General Spectrum Auction will commence simultaneously in respect of all available Spectrum Lots. The Quantity Stage of the General Spectrum Auction will commence on the Auction Start Date at the time specified in the notification given under Section 12.1 unless Bidders are notified otherwise. The Quantity Stage of the General Spectrum Auction will continue until it is considered closed in accordance with Section 16, unless delayed, cancelled, suspended, abandoned and/or restarted by IDA pursuant to these Auction Rules.

Section 13 QUANTITY STAGE BIDDING PROCEDURE

- 13.1. If the Quantity Stage of the General Spectrum Auction proceeds pursuant to Section 9.7.1(a), IDA will determine the means by which the Quantity Stage of the General Spectrum Auction will be conducted. IDA may decide to conduct the Quantity Stage of the General Spectrum Auction using an Auction System. In this event, the Auction System will be the primary means by which Bidders will place their Bids. The Auction System will be password-protected, and passwords will be distributed only to the Authorised Representatives of Bidders.
- 13.2. 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 the process to access the Auction System at which the Quantity Stage of the General Spectrum Auction will be held, prior to the Quantity Stage of the General Spectrum 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.

- 13.3. The Quantity Stage of the General Spectrum Auction shall commence at the scheduled time on the Auction Start Date notified by IDA in accordance with Section 12.1.
- 13.4. All communications between each Bidder and IDA during the Quantity Stage of the General Spectrum Auction must be made in accordance with such protocols as may be contained in any detailed information that IDA may disseminate to Bidders at the Information Session and/or Training Session (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 placed, whether electronically or manually.

Section 14 CONDUCT OF QUANTITY STAGE⁴

14.1. Rounds and Standing Prices

- 14.1.1. The Quantity Stage of the General Spectrum Auction shall be conducted using a Clock auction format simultaneously in respect of all Spectrum Lots that IDA notified were available in accordance with Section 12.1.
- 14.1.2. The minimum time period for each Round will be fifteen (15) minutes. The minimum time period between the end of a Round and the start of the following Round will be fifteen (15) minutes.
- 14.1.3. A Category is comprised of a number of available Spectrum Lots. A Section is a grouping of Categories as follows:
 - (a) the Paired Section, which includes the 700 MHz and 900 MHz Categories; and
 - (b) the Unpaired Section, which includes the 2.3 GHz (if available) and 2.5 GHz Categories.
- 14.1.4. 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.

⁴ Examples illustrating key concepts in this Section 14 are found in Annex 2.

- 14.1.5. At the end of each completed Round, the value of Excess Demand for each Category in that particular Round will be calculated as the higher of:
- (a) zero (0); or
 - (b) the total number of Spectrum Lots included in all Valid Bids received for that Category at the Standing Price of that particular Round, less the number of Spectrum Lots available for bidding in that Category.
- 14.1.6. If Excess Demand for a Category is more than zero (0) in a completed Round, the Standing Price for that Category, which is the price at which IDA solicits Bids, will be increased by an Increment (as determined by IDA) from the last completed Round to the following Round. Otherwise, the Standing Price for a Category does not change from the previous completed Round to the following Round.
- 14.1.7. Subject to Section 14.1.6, after a Round is completed, IDA will determine the Increment separately for each Category for which Excess Demand is more than zero (0). The Increment for each Category with Excess Demand shall be an amount in whole S\$10,000 units and shall not exceed 10% of the Standing Price for that Category in the immediately preceding completed Round.
- 14.1.8. If, after a Round is completed, there is Excess Demand in that Round for any Category or if any Bidder has Free Eligibility as determined in Section 14.4.5, the Quantity Stage will continue to the following Round. Otherwise, there will be no further Rounds and the Quantity Stage will close.

14.2. **Bids, Valid Bids, and Eligibility**

- 14.2.1. 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 Spectrum Lots for each Category for which such Bidder submitted an Initial Offer at the Reserve Price for the respective Category, excluding the FROR Lot if applicable.
- 14.2.2. A Bidder must place a Bid in each Round after Round 1 and a Bidder can place at most one Bid in a Round. If a Bidder does not place a Bid in a Round, such Bidder will be deemed to have placed a Default Bid as defined in Section 14.5.1.

14.2.3. In each Round after Round 1, a Bidder will specify in its Bid for a Round a non-negative integer number of Spectrum Lots (0, 1, 2, etc.) in each Category that the Bidder offers to purchase at the Standing Price of the respective Category. The Bid for a Bidder will include all lots that IDA designated after the last completed Round as Standing High Bids for that Bidder, with their associated prices. The Bid will also include:

- (a) a single Exit Price for a Category;
- (b) switch priorities for two (2) or more Categories; and
- (c) designation of Spectrum Lots that are part of an Exit Bid,

to the extent that the Bidder is required to provide such information by these Auction Rules.

14.2.4. The Bidder's Eligibility is denominated in MHz. The Bidder's Eligibility in Round 2 is the Bidder's Eligibility in Round 1. The Bidder's Eligibility in Round 3 and any subsequent Round is the Bidder's Eligibility in the last completed Round less the MHz associated with the Spectrum Lots and lots of Free Eligibility for which the Bidder has placed an Exit Bid (with or without an Exit Price) in the last completed Round.

14.2.5. A **Valid Bid** in a Round, in relation to the General Spectrum Auction, is one in which:

- (a) the number of Spectrum Lots included in each Category does not exceed the maximum number of lots available in that Category as determined in Section 9.6.2;
- (b) the MHz associated with the Spectrum Lots in the Bid other than Spectrum Lots that are part of an Exit Bid does not exceed the Bidder's Eligibility in that Round; and
- (c) the number of Spectrum Lots included in the Bid both individually and jointly (including any Spectrum won in the New Entrant Auction or any FROR Lot included in the Bidder's Initial Offer) is in keeping with all Auction Rules, in particular the provisions in Sections 1.2 and 1.3,

provided always that a Valid Bid by a Winning New Entrant Bidder shall be covered by a Bank Guarantee of a

Guaranteed Amount that is no less than the Valid Bid amount. The Bidder agrees that except in the case of fraud the Bidder shall not for any reason whatsoever be entitled to enjoin or restrain (i) IDA from making any call or demand on the Bank Guarantee or receiving any amounts under the Bank Guarantee; or (ii) the obligor under the Bank Guarantee from paying any amounts under the Bank Guarantee, on any ground including the ground of unconscionability.

14.2.6. Further details of the procedure for placing bids will be provided to each Bidder at the Information Session. If an Auction System is used, each Bidder will place 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.

14.2.7. A Valid Bid will constitute a legally binding offer made by the Bidder to IDA to purchase and pay for all Spectrum Lots or any subset of Spectrum Lots within that Bid. Valid Bids will remain valid and binding on the relevant Bidder until IDA notifies the relevant Bidder that it is not a Winning Bidder and returns its Bank Guarantee in accordance with Sections 20.1 and/or 20.2. Only Valid Bids will be considered for the purpose of identifying Standing High Bids, as described in Section 14.4.2.

14.3. **Exit Bids and Switches**

14.3.1. In respect of a Category in a Round, a Bidder may in its Bid:

- (a) leave the number of Spectrum Lots at the Standing Price for that Category the same as in the last completed Round;
- (b) reduce the number of Spectrum Lots at the Standing Price in that Category compared to the last completed Round provided that the Excess Demand for that Category was strictly positive in the last completed Round; or
- (c) increase the number of Spectrum Lots at the Standing Price in that Category compared to the last

completed Round provided that the Bidder can do so without exceeding its Eligibility.

14.3.2. For a Bidder that, in its Bid, reduces the number of Spectrum Lots at the Standing Price in a Category compared to the last completed Round, the amount of that reduction measured in MHz is the Reduction Amount. A Reduction Amount is strictly negative or zero. For a Bidder that, in its Bid, increases the number of Spectrum Lots at the Standing Price in a Category compared to the last completed Round, the amount of that increase measured in MHz is the Switch Amount. A Switch Amount is strictly positive or zero. For a Category in the Paired Section, each Spectrum Lot is associated with 10 MHz, whereas for a Category in the Unpaired Section, each Spectrum Lot is associated with 5 MHz.

14.3.3. A Bidder that places a Bid for which the sum of the Switch Amounts and the Reduction Amounts across all Categories is negative must place an Exit Bid in respect of at least one Category. For the avoidance of doubt, the Bidder may decide which Category(s) in which it wishes to place its Exit Bid(s), subject to these Auction Rules. An Exit Bid consists of one or more Spectrum Lots and, except in the circumstances described in Section 14.3.5 and Section 14.4.6, the Bidder shall place a single Exit Price for all Spectrum Lots in a given Category. Such Exit Bid must satisfy the following:

- (a) the total MHz associated with the Spectrum Lots across all Exit Bids must equal the absolute value of the sum of the Switch Amounts and Reduction Amounts;
- (b) the MHz associated with a particular Category in the Exit Bid cannot exceed the absolute value of the Reduction Amount for that Category;
- (c) the Exit Price for a Category must be less than the Standing Price for that Category but no less than the Standing Price of the last completed Round (subject to Section 14.3.5 and Section 14.4.6);
- (d) the Exit Price shall be in whole \$1,000 Singapore dollars (subject to Section 14.3.5 and Section 14.4.6);
- (e) if the Bidder is reducing the number of Spectrum Lots at the Standing Price in more than one Category, the Bidder must select the Category or Categories for which it is placing an Exit Bid. A Bidder may place an

Exit Bid only in the Category(s) which has(have) a strictly negative Reduction Amount in the Round in which the Exit Bid is placed.

14.3.4. A Bidder that places a Bid in which there are strictly positive Switch Amounts for more than one Category must assign a switch priority for each such Category. The switch priority is a positive integer where “1” represents the highest priority. If the request for the switch is partially, but not completely, accepted, and there is more than one (1) combination of lots in different Categories which can partially fulfil the Bidder’s request while not exceeding the Switch Amount of any particular Category, the IDA will decide on which combination to select using the following steps:

- (a) first, IDA will eliminate all combinations that violate any of the provisions in Sections 1.2 and 1.3;
- (b) second, if there is still more than one combination remaining, IDA will eliminate all combinations that do not lead to the lowest amount of Free Eligibility being created; and
- (c) third, if there is still more than one combination remaining, IDA will use the switch priority to select between the remaining combinations.

14.3.5. If a Bidder places a Bid in a Round for which:

- (a) the sum of the Switch Amounts and the Reduction Amounts across all Categories is negative; and
- (b) the sum of the Switch Amounts and the Reduction Amounts across all Categories in the Paired Section is negative; and
- (c) the sum of the Switch Amounts and the Reduction Amounts across all Categories in the Unpaired Section is positive and ends in 5 MHz,

then the Bidder is exempt from placing an Exit Price for the residual 5 MHz that was bid at the Standing Price in the Paired Section in the last completed Round and that is no longer bid at any Standing Price in the current Round. For the avoidance of doubt, in the circumstances described in this Section 14.3.5, the Bidder shall place an Exit Bid for the residual 5 MHz, and the Bidder’s Eligibility for the next Round will be reduced by 5 MHz, notwithstanding that the

Exit Bid in respect of this residual 5 MHz is not associated with any Exit Price.

14.4. Standing High Bids and Free Eligibility

- 14.4.1. Any Bid in which the Bidder changes the number of Spectrum Lots bid for at the Standing Price in a Category compared to its Bid in the previous Round will be deemed a request by the Bidder to change its Bid for Spectrum Lots in that Category from the previous Round. The IDA will only accept wholly or partially such request to the extent that this does not lead to Spectrum Lots being unallocated or violates any of the provisions in Sections 1.2, 1.3 and 14.3.1. If the Bidder's request cannot be accepted, either in whole or in part, the IDA will require the Bidder to hold Standing High Bids at a price that is no higher than the price at which the Bidder freely bid for some or all of these Spectrum Lots.
- 14.4.2. After all Bids have been placed in a Round, if Excess Demand in a Category is zero (0) for that Round, and Excess Demand in that same Category was strictly positive in the previous Round (except where it is the end of Round 1 and there is no previous Round), IDA will designate Standing High Bids for the Category. For the avoidance of doubt, if Excess Demand in a Category is zero (0) after all Bids have been placed in Round 1, IDA will designate Standing High Bids for the Category. Standing High Bids are designated in strict priority of descending price for the Category in order of the following steps and ending whenever the number of Standing High Bids is equal to the number of Spectrum Lots available in that Category:
- (a) In a first step, IDA will designate all Spectrum Lots at the Standing Price as **Standing High Bids at the Standing Price**. 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.
 - (b) In a second step, if necessary, IDA will designate some or all of the Spectrum Lots from Exit Bids for which the Bidder specified an Exit Price as **Standing High Bids at an Exit Price**.
 - (i) The IDA designates such Standing High Bids at an Exit price in decreasing order of Exit Price.

- (ii) If the Exit Price is the same for two (2) or more Bidders and if IDA designates as Standing High Bids at an Exit Price some but not all Spectrum Lots at that Exit Price, then the Spectrum Lots that will be designated as Standing High Bids at an 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 placed a Default Bid, such Bidders can never be selected ahead of a Bidder that is not deemed to have placed a Default Bid.
- (c) In a third step, if necessary, IDA will designate as **Standing High Bids at the Prior Standing Price** some of the Spectrum Lots reduced from the Category that are not part of an Exit Bid. The price associated with any such Spectrum Lot is the Prior Standing Price, which is the value of the Standing Price before an Increment was last applied. If the IDA could designate as Standing High Bids at the Prior Standing Price Spectrum Lots from two (2) or more Bidders, Standing High Bids at the Prior Standing Price will be selected at random, Bidder by Bidder.
- (d) The fourth step applies to Categories in the Paired Section only. If there are Spectrum Lots reduced from the Category for which 5 MHz was reduced for purposes of switching to the Unpaired Section and the residual 5 MHz was exempt from the requirement to submit an Exit Price, the IDA will designate the entire 10 MHz as a **Split Standing High Bid at the Prior Standing Price**. For avoidance of doubt, even if designated as a Standing High Bid, the Bidder loses the Eligibility associated with the residual 5 MHz reduced, as set out in Section 14.3.5.

For the avoidance of doubt, Standing High Bids at an Exit Price will be designated from Exit Bids for which the Bidder specified an Exit Price before Standing High Bids at the Prior Standing Price are designated, even if the Exit Price associated with an Exit Bid is equal to the Prior Standing Price.

- 14.4.3. 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.

14.4.4. When Excess Demand in a Category is zero (0) in the last completed Round and Spectrum Lots are switched into that Category in the following Round:

- (a) If some or all such Spectrum Lots are switched into the Category by a Bidder with Split Standing High Bids at the Prior Standing Price, such switched Spectrum Lots will replace the Split Standing High Bids at the Prior Standing Price in that Category. At the completion of the Round, the Bidder receives 5 MHz of Free Eligibility.
- (b) If some or all such Spectrum Lots are switched into the Category by a Bidder with Standing High Bids at the Prior Standing Price in that Category (which were not Exit Bids), the Bidder's Bid will be deemed to include a number of Spectrum 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 Spectrum Lots switched into the Category, and (iii) the number of Standing High Bids at the Prior Standing Price.⁵
- (c) If some or all such Spectrum Lots are switched into the Category by a Bidder with Standing High Bids at an Exit Price, such switched Spectrum Lots will replace the Bidder's Standing High Bids at the Exit Price in the Bidder's Bid if necessary for the Bidder not to exceed the maximum number of Spectrum Lots that the Bidder can win in a particular Category or Section. At the completion of the Round, IDA will not designate as a Standing High Bid any such Spectrum Lots of this Bidder's Bid that are replaced by a switched Spectrum Lot as a Standing High Bid at an Exit Price.
- (d) If, as a result of Spectrum Lots switched into the Category, Excess Demand is strictly positive in that

⁵ For the avoidance of doubt, a Bidder that has W Standing High Bids at the Prior Standing Price (P) and X Standing High Bids at the Standing Price (equal to the Prior Standing Price plus an Increment, $P+I$), and switches Y Spectrum Lots into the Category at the Standing Price $P+I$, will be deemed to have a Bid that includes $W+X+Y$ Spectrum Lots at the Standing Price $P+I$.

Category, at the completion of the Round IDA will designate no Spectrum Lots as Standing High Bids in the Round and all Spectrum Lots designated by IDA as Standing High Bids in the immediately preceding Round will cease to be Standing High Bids.

- (e) If, even though Spectrum 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 Spectrum Lots switched into the Category in the Round. Standing High Bids are released in ascending price order following in reverse the procedure of Section 14.4.2. 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.

14.4.5. A Bidder receives Free Eligibility after the completion of a Round when:

- (a) Standing High Bids at the Prior Standing Price (which were not Exit Bids) held by the Bidder are released. The Free Eligibility received is equal to the MHz associated with the Standing High Bids that were released.
- (b) Split Standing High Bids at the Prior Standing Price held by the Bidder are released. The Free Eligibility received is equal to 5 MHz for each Split Standing High Bid at the Prior Standing Price.
- (c) The Bidder's request to switch from at least one Category in the Unpaired Section into at least one Category in the Paired Section is partially denied and the MHz associated with the Standing High Bid at the Prior Standing Price for a single Category in the Unpaired Section ends in 5 MHz. The Free Eligibility received is equal to 5 MHz if IDA cannot allocate the entirety of the accepted amounts pursuant to Section 14.3.4.
- (d) The Bidder's request to switch from a Category in the Paired Section into a Category in the Unpaired Section is partially or completely denied to avoid violating the maximum number of Spectrum Lots that a Bidder can bid in the Unpaired Section pursuant to Section 1.2. The Free Eligibility received is equal to

the MHz associated with the Spectrum Lots for which the switch is denied.

- 14.4.6. A Bidder may use its Free Eligibility to increase the number of Spectrum Lots bid at the Standing Price in a Category. For the avoidance of doubt, any lot of Free Eligibility used to increase the number of Spectrum Lots at the Standing Price in a Category is not included in the Switch Amount. The receipt of Free Eligibility by a Bidder does not increase or otherwise restore that Bidder's total Eligibility which may have been reduced in accordance with Section 14.2.4. Free Eligibility must be used in the first available Round, or is otherwise dropped. If a Bidder drops Free Eligibility, this is equivalent to submitting an Exit Bid for these lots of Free Eligibility except that the Bidder is exempt from submitting an associated Exit Price. As Free Eligibility is not associated with any particular Category, it can never be designated as Standing High Bids at an Exit Price. There is no Free Eligibility associated with released Standing High Bids at an Exit Price.

14.5. Default Bid

- 14.5.1. When a Bidder fails to place a Bid in a Round in accordance with Section 14.2.3 and 14.2.6, or fails to place a Valid Bid in a Round in accordance with Section 14.2.5, the Bidder is assigned a Default Bid as follows:
- (a) if Excess Demand for a Category was strictly positive in the last completed 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 completed Round with an associated Exit Price equal to the Standing Price of the last completed Round;
 - (b) if Excess Demand for a Category was zero in the last completed Round, the Default Bid with respect to that Category comprises all of the Bidder's Standing High Bids; and
 - (c) the Eligibility of this Bidder is reduced to zero (0) in the next Round.

14.6. Information Provided to Bidders

- 14.6.1. 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 completed Round as follows:

- (a) for each category, the Excess Demand of the Round;
- (b) whether there is another Round pursuant to Section 14.1.8, and if so, the timings at which the next Round will start and finish;
- (c) for each Category, the Standing Price in 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 completed Round (which may be zero).

14.6.2. 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) their number of remaining Extensions and Recesses to which the Bidder is entitled;
- (b) their Eligibility in the next Round, including any amount of Free Eligibility;
- (c) their number of lots bid at the Standing Price in each Category for which there is strictly positive Excess Demand;
- (d) their number of 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;
 - (iii) Standing High Bids at the Prior Standing Price; and
 - (iv) Split Standing High Bids at the Prior Standing Price.

14.6.3. A Bidder receives no information specifically regarding another Bidder during the Quantity Stage.

14.7. Requests for Additional Time

14.7.1. Each Bidder is entitled to request two Extensions during the Quantity Stage. The duration of each Extension is fifteen (15) minutes.

- 14.7.2. 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 13.4.
- 14.7.3. 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, the Round will not be extended a second time if no Bid has been received from the Bidder by the end of the Extension. Where a Bidder has been deemed to have requested an Extension pursuant to this Section 14.7.3, it will not be assigned a Default Bid pursuant to Section 14.5.1, unless no Bid or Valid Bid has been received from the Bidder by the conclusion of the extended Round.
- 14.7.4. Only Bidders that have requested an Extension will be allowed to place a Bid during the Extension.
- 14.7.5. 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. Each Bidder that has requested an Extension will use up one allowable Extension regardless of how many Bidders requested an Extension.
- 14.7.6. Each Bidder is entitled to request two Recesses during the Quantity Stage. The duration of each Recess is ninety (90) minutes.
- 14.7.7. A Recess may only be requested by a Bidder after the close of a Round and at least five (5) minutes before the start of the next Round. Recesses may be requested only by notifying IDA in accordance with Section 13.4.
- 14.7.8. 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 two (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.
- 14.7.9. 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. Each Bidder that has requested a Recess will use up one allowable Recess

requests regardless of how many Bidders requested a Recess.

- 14.7.10. 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. This will not affect the number of allowable Recess requests Bidders have remaining at that point.

14.8. Continuation of the Quantity Stage of the General Spectrum Auction

- 14.8.1. The Quantity Stage of the General Spectrum Auction will continue until it is closed in accordance with Section 16.
- 14.8.2. If IDA decides to restart the Quantity Stage of the General Spectrum Auction in accordance with Section 15, IDA will notify all Bidders (except any excluded Bidder(s)) that the Quantity Stage of the General Spectrum Auction will be restarted and of the information referred to in Sections 14.6.1 and 14.6.2 in respect of the Round at which the Quantity Stage of the General Spectrum Auction will be restarted.
- 14.8.3. If IDA decides to suspend the Quantity Stage of the General Spectrum Auction in accordance with Section 15.3(iv), IDA will notify each Bidder (except any excluded Bidder(s)) that the Quantity Stage of the General Spectrum Auction is suspended and, if determined at such time, the time and date at which the Quantity Stage of the General Spectrum Auction will be restarted.

Section 15 RESTARTING THE QUANTITY STAGE

- 15.1. If at any time IDA considers it necessary to delay, cancel, suspend, abandon and/or restart the Quantity Stage of the General Spectrum Auction (or a particular Round thereof) due to any circumstance, IDA will notify all Bidders of its decision, together with such other details and instructions to the Bidders as IDA may consider appropriate.
- 15.2. When IDA has notified Bidders that a Round will be abandoned after its commencement, and if a Round is restarted, the Round will be restarted as if the Round and all subsequent Rounds have not taken place.
- 15.3. In the event that:
 - (a) one or more Bidders are excluded from the Quantity Stage of the General Spectrum 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 a 700 MHz Spectrum Right (2016) and/or a 900 MHz Spectrum Right (2016) and/or a 2.3 GHz Spectrum Right (2016) and/or a 2.5 GHz Spectrum Right (2016), and/or the amount payable for a 700 MHz Spectrum Right (2016) and/or a 900 MHz Spectrum Right (2016) and/or a 2.3 GHz Spectrum Right (2016) and/or a 2.5 GHz Spectrum Right (2016);
or

- (b) IDA becomes aware that an error has occurred in registering the value of a Bid placed by a Bidder in a previous Round and IDA considers that the error is such that, if the Quantity Stage of the General Spectrum Auction proceeds, the error may have a material effect on the identity of the Bidder(s) which would be granted a 700 MHz Spectrum Right (2016) and/or a 900 MHz Spectrum Right (2016) and/or a 2.3 GHz Spectrum Right (2016) and/or a 2.5 GHz Spectrum Right (2016), and/or the quantity of 700 MHz Spectrum Lots and/or 900 MHz Spectrum Lots and/or 2.3 GHz 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 15.3(a), the excluded Bidder(s)),

- (i) continue the Quantity Stage of the General Spectrum Auction;
- (ii) restart the Quantity Stage of the General Spectrum Auction with the first Round;
- (iii) restart the Quantity Stage of the General Spectrum Auction commencing with the start of the Round in which the error referred to in Section 15.3(b) occurred or, in the event of an exclusion due to grounds set out in Section 15.3(a), commencing with the start of the Round in which the results of the Quantity Stage of the General Spectrum 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 General Spectrum Auction otherwise; or

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

15.4. In the event that IDA determines to restart any Round of the Quantity Stage of the General Spectrum Auction:

- (a) any excluded Bidder(s) will not be entitled to participate in the restart of any Round of the Quantity Stage of the General Spectrum Auction unless permitted by IDA;
- (b) each Bidder's number of Extensions and Recesses remaining, and the Bidder's Eligibility shall be recalculated 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 General Spectrum Auction is restarted; and
- (c) any Round(s) subsequent to the original Round at which the Quantity Stage of the General Spectrum Auction is restarted shall, subject to Section 15.5, be deemed not to have taken place.

15.5. Any restart of a Round or the Quantity Stage of the General Spectrum Auction will not affect any Forfeiture determined by IDA pursuant to Section 18.2.1.

15.6. If IDA returns any 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 16 CLOSE OF THE QUANTITY STAGE

16.1. The Quantity Stage of the General Spectrum Auction will close simultaneously in respect of all Categories. The first time that Excess Demand is zero (0) in all Categories in a Round and no Bidder obtains Free Eligibility as determined in Section 14.4.5 at the end of that Round, there will be no further Rounds and the Quantity Stage will close⁶.

16.2. Upon the close of the Quantity Stage of the General Spectrum Auction, the Closing Price for a Category will be the lowest price associated with the Standing High Bids in that Category in the last-

⁶ The close of the Quantity Stage of the General Spectrum Auction may be publicly announced on IDA's website or notified to the Bidders in such manner as IDA considers fit.

completed Round immediately before the General Spectrum Auction closes.

16.3. After the close of the Quantity Stage of the General Spectrum Auction, IDA will notify each Bidder of:

- (a) the Closing Price for each Category;
- (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; and
- (c) the identity of all Winning Bidders and the number of Spectrum Lots in each Category provisionally awarded to each Winning Bidder.

16.4. If, upon the close of the Quantity Stage, a Winning Bidder has exactly one (1) Spectrum Lot in the 2.3 GHz band and/or exactly one (1) Spectrum Lot in the 2.5 GHz band, and such a Bidder had never placed a Bid for a single 2.3 GHz and/or a single 2.5 GHz Spectrum Lot at the Standing Price at any stage of the General Spectrum Auction, it may provide notice to IDA that it wishes to withdraw its winning bid for the single 2.3 GHz and/or the single 2.5 GHz Spectrum Lot. Such notice must be signed by an Authorised Representative of the Bidder and delivered by hand to IDA within 2 (two) Business Days of the notice of the close of the Quantity Stage, 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

If a Bidder withdraws demand for a lot or lot(s) in this way, then no penalty will apply for the withdrawal, and such lots will be excluded from the Provisional Award Notice issued under Section 16.5. For the avoidance of doubt, Winning Bidders are not permitted to withdraw demand under any other circumstances nor for any other quantities of lots. For the avoidance of doubt, a Bidder will not be permitted to withdraw demand under this Section 16.4 if it had submitted a Bid during any Round of the Quantity Stage which included any of the following:

- (a) exactly one (1) lot at the Standing Price in the 2.3 GHz Category, and zero (0) lots at the Standing Price in the 2.5 GHz Category;

- (b) exactly one (1) lot at the Standing Price in the 2.5 GHz Category, and zero (0) lots at the Standing Price in the 2.3 GHz Category; or
 - (c) exactly one (1) lot at the Standing Price in the 2.3 GHz Category, and exactly one (1) lot at the Standing Price in the 2.5 GHz Category.
- 16.5. IDA will provisionally award the quantity of 700 MHz Spectrum Lots and/or 900 MHz Spectrum Lots including any FROR Lots and/or 2.3 GHz Spectrum Lots and/or 2.5 GHz Spectrum Lots to Bidders in accordance with the results of the Quantity Stage, but excluding any withdrawn lots under Section 16.4. Apart from FROR Lots, the Spectrum Lot Fee for each Spectrum Lot allocated under this Section 16.5 shall be equal to the Closing Price. The Spectrum Fee for an FROR Lot shall be equal to the Reserve Price of one 900 MHz Spectrum Lot. Each such provisional award will be made by issuing to each Bidder a Provisional Award Notice notifying the relevant Bidder of:
 - (a) the quantity of 700 MHz Spectrum Lot(s) and/or 900 MHz Spectrum Lot(s) and/or 2.3 GHz Spectrum Lot(s) and/or 2.5 GHz Spectrum Lot(s) which that Bidder is provisionally awarded;
 - (b) the Spectrum Lot Fees in respect of the Spectrum Lot(s) which that Bidder is provisionally awarded under this Section 16.5;
 - (c) the Annual Frequency Management Fee in respect of the Spectrum Lot(s) which that Bidder is provisionally awarded under this Section 16.5;
 - (d) the Application and Processing Fee in respect of each Spectrum Lot; and
 - (e) the schedule for the Assignment Stage.
- 16.6. All Bidders issued a Provisional Award Notice, including the Winning New Entrant Bidder, will be considered Winning Bidders. No Winning Bidder shall be allowed to withdraw any single unpaired lots provisionally awarded to it. The Spectrum Lot(s) included in the New Entrant Spectrum Lot will be added to the number of lots the Winning New Entrant Bidder won in the General Spectrum Auction. IDA will also notify the Winning New Entrant Bidder of the schedule for the Assignment Stage. Each Winning Bidders that is an Existing MNO shall within five (5) Business Days from the date of the Provisional Award Notice, ensure that it has submitted to IDA a Bank Guarantee or Bank Guarantees for a Guaranteed Amount which is at least 75% of the Spectrum Lot

Fees in respect of the Spectrum Lot(s) which that Bidder is provisionally awarded under Section 16.5(b). For the avoidance of doubt, save as expressly provided in these Auction Rules, IDA shall have no obligation to return any Bank Guarantee to any Bidder, notwithstanding that the Guaranteed Amount of such Bidder's Bank Guarantee(s) may exceed 75% of the Spectrum Lot Fees in respect of the Spectrum Lot(s) which that Bidder is provisionally awarded under Section 16.5(b).

- 16.7. 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 20.1.

Section 17 CONDUCT OF ASSIGNMENT STAGE

17.1. Assignment Stage Phases

17.1.1. All Winning Bidders from the New Entrant Spectrum Auction and the Quantity Stage⁷ of the General Spectrum Auction are required to participate in the Assignment Stage of the General Spectrum Auction. Following the completion of the Quantity Stage⁸, IDA will notify all Winning Bidders of the schedule for Phase 1 of the Assignment Stage. The Assignment Stage of the General Spectrum 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 700 MHz Spectrum Lots, 900 MHz Spectrum Lots, 2.3 GHz 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 700 MHz Spectrum Lots, 900 MHz Spectrum Lots, 2.3 GHz Spectrum Lots and 2.5 GHz Spectrum Lots): The conduct of a single-round sealed bid auction for the set of 700 MHz Spectrum Lots and/or 900 MHz Spectrum Lots and/or 2.3 GHz Spectrum Lots and/or 2.5 GHz Spectrum Lots whose assignment is contended.

⁷ Or if the Quantity Stage does not proceed, the Initial Offer Stage.

⁸ Or the Initial Offer Stage, as the case may be.

17.2. Phase 1: Submission of Joint Proposal

- 17.2.1. 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.
- 17.2.2. The Winning Bidders shall jointly indicate in Annex A (for the 700 MHz Spectrum Lots), Annex B (for the 900 MHz Spectrum Lots), Annex C (for the 2.3 GHz Spectrum Lots) and Annex D (for the 2.5 GHz Spectrum Lots) to the Form for Agreement or Non-Agreement of Spectrum Assignment whether there is an agreement between all of them as to the assignment of all or some of the Spectrum Lots in the Category 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 Spectrum Lots in the Category, the Winning Bidders shall also jointly indicate:
- (a) if all Winning Bidders agree on one or more assignments of all Spectrum Lots within that Category, 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 Spectrum Lots within that Category, or do not agree on any assignment of all the Spectrum Lots within that Category:
 - (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**).
- 17.2.3. 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.
- (d) If there are any unassigned lots, these are either placed at the top or bottom of the band.

17.2.4. For the avoidance of doubt, for this Phase of the Assignment Stage, Winning Bidders may not submit a proposal that spectrum lots to be assigned to any Winning Bidder are non-contiguous.

17.2.5. 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 17.2.2. to 17.2.4. 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 five (5) Business Days of the Assignment Stage Phase 1 deadline (or such later date as is determined by IDA).

17.2.6. A Form for Agreement or Non-Agreement of Spectrum Assignment which does not comply with Sections 17.2.2 to 17.2.4 shall be deemed not to be a duly submitted Form for Agreement or Non-Agreement of Spectrum Assignment.

17.2.7. 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.

17.2.8. IDA determines in its sole discretion whether to accept or reject a proposal under Section 17.2.6. 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.

17.2.9. For each Category, if IDA accepts a proposal under Section 17.2.7(a) or Section 17.2.7(b) and such proposal is for the assignment of all lots in that Category, the Winning Bidders will be assigned the relevant Spectrum Lots 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 Spectrum Rights will proceed according to Section 19.

17.3. Phase 2: Sealed Bid Auction

17.3.1. 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 more than one Category, these will be conducted separately but concurrently.

17.3.2. 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 Category⁹;
- (b) consist of exactly the same number of spectrum lots that the Contending Winning Bidder was provisionally awarded in the New Entrant Spectrum Auction and/or General Spectrum Auction, having taken into account any such lots assigned in a non-contended segment of the Category;
- (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.

17.3.3. 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.

17.3.4. 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.

17.3.5. 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.

⁹ 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.

- 17.3.6. 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.

- 17.3.7. 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.

- 17.3.8. 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 has absolute discretion to select the final assignment from amongst these combinations. In doing so, in the case of the 900 MHz band, IDA may take into consideration pre-existing frequency assignments to winning bidders. The IDA may alternatively employ a method of random selection from amongst all or any of the feasible combinations that yield the same highest total value;
- (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.

17.3.9. 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 700 MHz Spectrum Lots and/or 900 MHz Spectrum Lots and/or 2.3 GHz 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 five (5) Business Days (or such longer time as IDA deems appropriate) of the Assignment Stage Phase 2 deadline. The Assignment Stage of the General Spectrum Auction shall then close¹⁰. After the close of the Assignment Stage of the General Spectrum Auction, the provisional award of spectrum rights will proceed according to Section 19.

17.4. Exceptional Circumstances

- 17.4.1. The Assignment Stage of the General Spectrum Auction will continue until it closes in accordance with Section 17.2.9 or Section 17.3.9.
- 17.4.2. If IDA at any time considers it necessary to delay, cancel, suspend, abandon and/or restart the Assignment Stage of the General Spectrum Auction due to any circumstance, IDA will notify all Winning Bidders of its decision, together with such other details to the Winning Bidders as IDA may consider appropriate.
- 17.4.3. If IDA decides to suspend the Assignment Stage of the General Spectrum Auction, IDA will notify each Winning Bidder that the Assignment Stage of the General Spectrum Auction is suspended, either for a fixed period or indefinitely until further notice by IDA. During the period for which the Assignment Stage of the General Spectrum Auction is suspended, IDA may, in its sole and absolute discretion, decide whether to resume, cancel, abandon and/or restart the Assignment Stage of the General Spectrum Auction. Upon reaching such decision, IDA will

¹⁰ Such close of the Assignment Stage of the General Spectrum Auction may be publicly announced on IDA's website or notified to the Winning Bidders in such manner as IDA considers fit.

notify each Bidder of its decision, together with such details as IDA may consider relevant.

17.4.4. In a case where IDA decides to abandon the Assignment Stage of the General Spectrum Auction at Phase 1 or Phase 2, IDA will notify the Winning Bidders of its decision and whether the Assignment Stage of the General Spectrum Auction will be restarted at Phase 1 or 2.

17.4.5. Without prejudice to the generality of Section 23 and Sections 17.4.1 to 17.4.4, in the event that:

- (a) one or more Winning Bidders are excluded from the Assignment Stage of the General Spectrum 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 a 700 MHz Spectrum Right (2016) and/or a 900 MHz Spectrum Right (2016) and/or a 2.3 GHz Spectrum Right (2016) and/or a 2.5 GHz Spectrum Right (2016) is granted, and/or the amount payable for a 700 MHz Spectrum Right (2016) and/or a 900 MHz Spectrum Right (2016) and/or a 2.3 GHz Spectrum Right (2016) and/or a 2.5 GHz Spectrum Right (2016); 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 a 700 MHz Spectrum Right (2016) and/or a 900 MHz Spectrum Right (2016) and/or a 2.3 GHz Spectrum Right (2016) and/or a 2.5 GHz Spectrum Right (2016) is granted, and/or the amount payable for a 700 MHz Spectrum Right (2016) and/or a 900 MHz Spectrum Right (2016) and/or a 2.3 GHz Spectrum Right (2016) and/or a 2.5 GHz Spectrum Right (2016),

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

- (i) continue with the Assignment Stage of the General Spectrum Auction;
- (ii) restart the Assignment Stage of the General Spectrum Auction at Phase 1 or Phase 2; or

- (iii) suspend the Assignment Stage of the General Spectrum Auction until such time and date as IDA may determine.
- 17.4.6. If IDA decides to restart the Assignment Stage of the General Spectrum Auction at Phase 1 or Phase 2, IDA will notify all Winning Bidders (except any excluded Bidder(s)) that the Assignment Stage will be restarted, and the Phase at which the Assignment Stage of the General Spectrum Auction will be restarted. IDA will also provide details relating to the restart as it may consider relevant, such as the time and date at which the Assignment Stage of the General Spectrum Auction will be restarted.
- 17.4.7. In the event that IDA decides to restart the Assignment Stage of the General Spectrum Auction:
 - (a) any excluded Winning Bidder(s) will not be entitled to participate in the Assignment Stage of the General Spectrum Auction or any restart of the Assignment Stage of the General Spectrum 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.
- 17.4.8. Any restart of a Round or the Assignment Stage of the General Spectrum Auction will not affect any Forfeiture determined by IDA pursuant to Section 18.2.1.

Section 18 EXCLUSION/FORFEITURE OF GUARANTEED AMOUNT

18.1. Exclusion

- 18.1.1. Notwithstanding any other provision in these Auction Rules, if at any time IDA determines that a Bidder has failed to comply with one or more provisions of these Auction Rules and/or the procedures relating to the General Spectrum Auction (including without limitation the Bidding Procedure) and/or otherwise acted in a manner which IDA considers to be prejudicial to the General Spectrum Auction, IDA may upon notification to that Bidder at any time exclude that Bidder from the General Spectrum Auction and that Bidder may not participate, or participate further, in the General Spectrum Auction or any restart of the General Spectrum Auction.

- 18.1.2. Without limitation to the generality of Section 18.1.1, IDA may exclude a Bidder from the General Spectrum Auction at any time by giving notice to such Bidder pursuant to Sections 9.3.3, 9.3.4, 9.3.5, Section 21 and/or Section 22.
- 18.1.3. If a Bidder is excluded from the General Spectrum Auction, any Bid submitted by that Bidder for the Quantity Stage or Assignment Stage of the General Spectrum Auction in respect of any 700 MHz Spectrum Lot(s) and/or 900 MHz Spectrum Lot(s) and/or 2.3 GHz Spectrum Lot(s) and/or 2.5 GHz Spectrum Lot(s) at the time of that Bidder's exclusion from the General Spectrum Auction will be deemed invalid. IDA may restart the Quantity Stage or Assignment Stage of the General Spectrum Auction as appropriate in accordance with these Auction Rules.

18.2. Forfeiture of Guaranteed Amount

- 18.2.1. IDA may determine, at IDA's sole and absolute discretion, that a Bidder shall forfeit all or part of that Bidder's Guaranteed Amount under any or all of its Bank Guarantees in any of the circumstances specified in Section 18.1.1 and Section 18.2.2 by serving a Forfeiture Notice on that Bidder. A Forfeiture Notice will be given, and deemed received, in accordance with Section 25.2. Forfeitures will be settled in accordance with Section 20.
- 18.2.2. 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 General Spectrum Auction;
 - (b) if that Bidder is excluded from the General Spectrum Auction pursuant to Section 18.1;
 - (c) if that Bidder is a Winning Bidder and fails to pay the entire amount payable pursuant to Section 20.3 on or prior to the Payment Date or (if applicable) the Deferred Payment Date;
 - (d) if that Bidder engages in any of the prohibited activities referred to in Section 21 or Section 22;
 - (e) if that Bidder does not comply with any of its obligations under Section 26; if that Bidder does not comply with any of its other obligations under these Auction Rules;

- (f) if any of the representations, statements and/or warranties submitted in or as part of that Bidder's Expression of Interest Document is false or inaccurate.

18.2.3. The amount which shall be forfeited by a Bidder in any of the circumstances specified in Section 18.2.2 shall be determined by IDA, at IDA's sole and absolute discretion, and IDA shall be absolutely entitled to draw down and retain all Forfeiture Amounts secured by the Bidder's Bank Guarantees provided to IDA, provided that the aggregate of the amounts forfeited by a Bidder shall not exceed the relevant Bidder's Guaranteed Amount under all of its Bank Guarantees at the time the Forfeiture is determined.

PART V: PROVISIONAL AWARD AND GRANT OF NEW SPECTRUM RIGHTS

Section 19 PROVISIONAL AWARDS OF 700 MHz SPECTRUM RIGHTS (2016), 900 MHz SPECTRUM RIGHTS (2016), 2.3 GHz SPECTRUM RIGHTS (2016) AND 2.5 GHz SPECTRUM RIGHTS (2016)

- 19.1. Subject to Sections 1.2, 1.3 and 20, a Winning Bidder will be provisionally awarded a 700 MHz Spectrum Right (2016), 900 MHz Spectrum Right (2016), 2.3 GHz Spectrum Right (2016) and/or 2.5 GHz Spectrum Right (2016) assigned to it within five (5) Business Days following the close of the Assignment Stage of the General Spectrum Auction (or such later date as is determined by IDA).
- 19.2. Any Spectrum Lot(s) for which a Spectrum Right (2016) has not been provisionally awarded in accordance with Section 19.1 may be offered by IDA in another auction or allocated in such other manner as IDA deems fit and appropriate.
- 19.3. The following sums shall be payable by a Winning New Entrant Bidder in accordance with Section 20, for the two (2) 900 MHz Spectrum Lots included in its 900 MHz Spectrum Right (2016) and the eight (8) 2.3 GHz Spectrum Lots included in its 2.3 GHz Spectrum Right (2016) provisionally awarded as part of the New Entrant Spectrum Lot, within fifteen (15) Business Days of the Provisional Award Notice following the close of the New Entrant Spectrum Auction:
 - (a) the New Entrant Spectrum Lot Fee;
 - (b) the applicable Application and Processing Fee in respect of each of the two 900 MHz Spectrum Lots and the eight (8) 2.3 GHz Spectrum Lots included in the New Entrant Spectrum Lot for which it has been provisionally awarded a 900 MHz Spectrum Right (2016) and 2.3 GHz Spectrum Right (2016);
 - (c) the Annual Frequency Management Fee in respect of the 900 MHz Spectrum Right (2016) and the 2.3 GHz Spectrum Right (2016);
 - (d) any Forfeiture Amounts to be settled by the Winning New Entrant Bidder; and
 - (e) any applicable GST.
- 19.4. The following sums shall be payable by a Winning New Entrant Bidder in accordance with Section 20, for the two (2) 900 MHz

Spectrum Lots included in its 900 MHz Spectrum Right (2016) and the eight (8) 2.3 GHz Spectrum Lots included in its 2.3 GHz Spectrum Right (2016) provisionally awarded as part of the New Entrant Spectrum Lot, within fifteen (15) Business Days of the Final Provisional Award Notice following the close of the Assignment Stage of the General Spectrum Auction:

- (a) the amount associated with its Winning Assignment Bid for 900 MHz Spectrum Lots, if applicable and if any;
- (b) any Forfeiture Amounts to be settled by the Winning New Entrant Bidder; and
- (c) any applicable GST.

19.5. The following sums shall be payable by a Winning Bidder in accordance with Section 20, for a 700 MHz Spectrum Right (2016) provisionally awarded, within fifteen (15) Business Days of the Final Provisional Award Notice following the close of the Assignment Stage of the General Spectrum Auction:

- (a) the 700 MHz Spectrum Lot Fee in respect of each 700 MHz Spectrum Lot provisionally awarded to the Winning Bidder;
- (b) the amount associated with its Winning Assignment Bid for 700 MHz Spectrum Lots, if any;
- (c) the applicable Application and Processing Fee in respect of each 700 MHz Spectrum Lot for which it has been provisionally awarded a 700 MHz Spectrum Right (2016);
- (d) the Annual Frequency Management Fee in respect of the 700 MHz Spectrum Right (2016);
- (e) any Forfeiture Amounts to be settled by the Winning Bidder; and
- (f) any applicable GST.

19.6. The following sums shall be payable by a Winning Bidder in accordance with Section 20, for a 900 MHz Spectrum Right (2016) provisionally awarded, within fifteen (15) Business Days of the Final Provisional Award Notice following the close of the Assignment Stage of the General Spectrum Auction:

- (a) if the Bidder was provisionally awarded an FROR lot pursuant to Section 9.4.2, the Reserve Price in respect of that 900 MHz lot;
- (b) the 900 MHz Spectrum Lot Fee in respect of each 900 MHz Spectrum Lot provisionally awarded to the Winning Bidder but excluding the FROR Lot;
- (c) the amount associated with its Winning Assignment Bid for 900 MHz Spectrum Lots, if any;
- (d) the applicable Application and Processing Fee in respect of each 900 MHz Spectrum Lot for which it has been provisionally awarded a 900 MHz Spectrum Right (2016);
- (e) the Annual Frequency Management Fee in respect of the 900 MHz Spectrum Right (2016);
- (f) any Forfeiture Amounts to be settled by that Winning Bidder; and
- (g) any applicable GST.

19.7. This Section 19.7 shall apply in the event that there is no Winning New Entrant Bidder. The following sums shall be payable by a Winning Bidder (not being a Winning New Entrant Bidder) in accordance with Section 20, for a 2.3 GHz Spectrum Right (2016) provisionally awarded, within fifteen (15) Business Days of the Final Provisional Award Notice following the close of the Assignment Stage of the General Spectrum Auction:

- (a) the 2.3 GHz Spectrum Lot Fee in respect of each 2.3 GHz Spectrum Lot provisionally awarded to the Winning Bidder;
- (b) the amount associated with its Winning Assignment Bid for 2.3 GHz Spectrum Lots, if any;
- (c) the applicable Application and Processing Fee in respect of each 2.3 GHz Spectrum Lot for which it has been provisionally awarded a 2.3 GHz Spectrum Right (2016);
- (d) the Annual Frequency Management Fee in respect of the 2.3 GHz Spectrum Right (2016);
- (e) any Forfeiture Amounts to be settled by that Winning Bidder; and

(f) any applicable GST.

19.8. The following sums shall be payable by a Winning Bidder in accordance with Section 20, for a 2.5 GHz Spectrum Right (2016) provisionally awarded, within fifteen (15) Business Days of the Final Provisional Award Notice following the close of the Assignment Stage of the General Spectrum Auction:

(a) the 2.5 GHz Spectrum Lot Fee in respect of each 2.5 GHz Spectrum Lot provisionally awarded to the Winning Bidder;

(b) the amount associated with its Winning Assignment Bid for 2.5 GHz Spectrum Lots, if any;

(c) 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 (2016);

(d) the Annual Frequency Management Fee in respect of the 2.5 GHz Spectrum Right (2016);

(e) any Forfeiture Amounts to be settled by that Winning Bidder; and

(f) any applicable GST.

19.9. Within five (5) Business Days of the close of the Assignment Stage of the General Spectrum Auction (or such later date as is determined by IDA), IDA will issue to each Winning Bidder provisionally awarded a 700 MHz Spectrum Right (2016), 900 MHz Spectrum Right (2016), 2.3 GHz Spectrum Right (2016) and/or a 2.5 GHz Spectrum Right (2016) in accordance with Section 19.1 a Final Provisional Award Notice notifying that Winning Bidder of:

(a) the specific spectrum frequency assignment of the 700 MHz Spectrum Right (2016), 900 MHz Spectrum Right (2016), 2.3 GHz Spectrum Right (2016) and/or 2.5 GHz Spectrum Right (2016) which that Winning Bidder is provisionally awarded;

(b) the Spectrum Lot Fees payable in respect of the Spectrum Lots included in the Spectrum Rights which that Winning Bidder is provisionally awarded;

(c) any applicable Winning Assignment Bid;

- (d) the Annual Frequency Management Fee in respect of the Spectrum Lot(s) which that Winning Bidder is provisionally awarded;
- (e) the Application and Processing Fee payable in respect of each Spectrum Lot for which that Winning Bidder has been provisionally awarded a Spectrum Right respectively;
- (f) any applicable GST;
- (g) any Forfeiture Amount;
- (h) the procedure for deferring payment; and
- (i) details of the IDA Bank Account.

19.10. IDA will, within five (5) Business Days of the close of the Assignment Stage of the General Spectrum Auction (or such later date as is determined by IDA), publicly announce:

- (a) the identity of each Winning Bidder entitled to a provisional award of one or more Spectrum Rights; and
- (b) the sum of the Spectrum Lot Fees and Winning Assignment Bid(s) (if any) payable by each Winning Bidder in respect of the Spectrum Rights provisionally awarded to that Winning Bidder.

19.11. For the purpose of Section 19.9, references to 900 MHz and 2.3 GHz Spectrum Rights (2016) shall include the Spectrum Rights included in the New Entrant Spectrum Lot, if applicable.

Section 20 SETTLEMENT OF SPECTRUM RIGHT PAYMENT AND FORFEITURES (IF ANY) AND GRANT OF SPECTRUM RIGHTS

20.1. If at the close of the Assignment Stage of the General Spectrum Auction, a Bidder is not entitled to a provisional award of a Spectrum Right and is not subject to any Forfeitures, that Bidder's Bank Guarantee will be returned to that Bidder within twenty (20) Business Days of the issuance of the Final Provisional Award Notice.

20.2. If upon the close of the New Entrant Spectrum Auction or the close of the Assignment Stage of the General Spectrum Auction, a Prospective New Entrant Bidder, New Entrant Bidder, Prospective Bidder or Bidder (as the case may be) is not entitled to a provisional award of the New Entrant Spectrum Lot or a Spectrum Right, but is subject to one or more Forfeitures, the Forfeiture

Amount payable by that Prospective New Entrant Bidder, New Entrant Bidder, Prospective Bidder or Bidder (as the case may be) shall be transferred by that Prospective New Entrant Bidder, New Entrant Bidder, Prospective Bidder or Bidder (as the case may be) within five (5) Business Days of the close of the New Entrant Spectrum Auction for a Prospective New Entrant Bidder or New Entrant Bidder, or Assignment Stage of the General Spectrum Auction for a Prospective Bidder or Bidder, to the IDA Bank Account. In the case of a Prospective New Entrant Bidder or New Entrant Bidder, if the aggregate Forfeiture Amount are received in the IDA Bank Account within five (5) Business Days of the close of the New Entrant Spectrum Auction, that Prospective New Entrant Bidder or New Entrant Bidder's Bank Guarantee will be returned to that Prospective New Entrant Bidder or New Entrant Bidder within thirty (30) Business Days of the issuance of the Provisional Award Notice for the New Entrant Spectrum Auction. In the case of a Prospective Bidder or Bidder, if the aggregate Forfeiture Amount are received in the IDA Bank Account within five (5) Business Days of the close of the Assignment Stage of the General Spectrum Auction, that Prospective Bidder or Bidder's Bank Guarantee will be returned to that Prospective Bidder or Bidder within twenty (20) Business Days of the issuance of the Final Provisional Award Notice. If the Forfeiture Amounts are not received in the IDA Bank Account within five (5) Business Days of the close of the New Entrant Spectrum Auction or the close of the Assignment Stage of the General Spectrum Auction, IDA may be absolutely entitled to draw down and retain all Forfeiture Amounts secured by the Prospective New Entrant Bidder, New Entrant Bidder, Prospective Bidder or Bidder's Bank Guarantee provided to IDA.

20.3. Subject to Section 20.4, if, upon the close of the Assignment Stage of the General Spectrum Auction or the close of the New Entrant Spectrum Auction pursuant to Section 7, a Winning Bidder is issued a provisional award of one (1) or more Spectrum Rights in respect of one (1) or more Spectrum Lots, the Winning Bidder shall, within fifteen (15) Business Days from: (i) the date of issuance of the Provisional Award Notice following the close of the New Entrant Spectrum Auction pursuant to Section 7 in the case of a Winning New Bidder; and (ii) the date of issuance of the Final Provisional Award Notice following the close of the Assignment Stage of the General Spectrum Auction in the case of a Winning Bidder (including a Winning New Entrant Bidder) (**Payment Date**), transfer to the IDA Bank Account:

- (a) the Spectrum Lot Fees and the amount associated with any Winning Assignment Bid(s) in respect of the Spectrum Lot(s) included in the Spectrum Right(s) to

which that Winning Bidder is entitled a provisional award;

- (b) the Application and Processing Fee for each Spectrum Lot for which it is entitled to a provisional award of a Spectrum Right;
- (c) the Annual Frequency Management Fee in respect of these Spectrum Rights;
- (d) any applicable Winning Assignment Bid;
- (e) any Forfeiture Amount; and
- (f) GST, if applicable.

20.4. A Winning Bidder may apply to IDA to defer payment of the Deferred Amount comprising the sum of the Spectrum Lot Fees, the amount associated with any Winning Assignment Bid(s), the Annual Frequency Management Fee, and Application and Processing Fee in respect of the 700MHz Spectrum Lot(s) included in the 700 MHz Spectrum Right (2016) to which that Winning Bidder is entitled a provisional award to a date no later than six (6) months before the commencement of the Spectrum Right (***Deferred Payment Date***).

20.5. Any application for deferment of payment under Section 20.4 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. The Winning Bidder agrees that except in the case of fraud the Winning Bidder shall not for any reason whatsoever be entitled to enjoin or restrain (i) IDA from making any call or demand on the Bank Guarantee(s) or receiving any amounts under the Bank Guarantee(s); or (ii) the obligor under the Bank Guarantee(s) from paying any amounts under the Bank Guarantee(s), on any ground including the ground of unconscionability.

20.6. An application for deferment of payment under Section 20.4 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 five (5) Business Days after the issuance of the Final Provisional Award Notice (***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 referred to in Section 20.5. Should IDA approve a Winning Bidder's application for deferment of payment, IDA shall return to the Winning Bidder the Bank Guarantee(s) submitted by the Winning Bidder pursuant to its participation in the General Spectrum Auction.

20.7. If the entire amount payable by a Winning Bidder pursuant to Section 20.3 is received in the IDA Bank Account on or prior to the Payment Date, IDA will:

- (a) grant that 700MHz Spectrum Right (2016) in respect of the 700 MHz Spectrum Lot(s), and/or 900 MHz Spectrum Right (2016) in respect of the 900 MHz Spectrum Lot(s), and/or 2.3 GHz Spectrum Right (2016) in respect of the 2.3 GHz Spectrum Lot(s), and/or 2.5 GHz Spectrum Right (2016) 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 five (5) Business Days of the Payment Date (or such later date as is determined by IDA).

20.8. 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 20.4 is received in the IDA Bank Account on or prior to the Deferred Payment Date(s), IDA will:

- (a) grant that 700 MHz Spectrum Right (2016) in respect of the 700 MHz Spectrum Lot(s), provisionally awarded to that Winning Bidder (as the case may be); and
- (a) return that Winning Bidder's Bank Guarantee(s) to that Winning Bidder within five (5) Business Days of the Deferred Payment Date(s) (or such later date as is determined by IDA).

20.9. If the entire amount payable by a Winning Bidder pursuant to Section 20.3 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 a 700 MHz Spectrum Right (2016) and/or a 900 MHz Spectrum Right (2016) and/or 2.3 GHz Spectrum Right (2016) and/or 2.5 GHz Spectrum Right (2016) (as the case may be), and IDA may determine that the Winning Bidder is subject to a further Forfeiture in accordance with Section 18.2.2 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 20.9.

- 20.10. A 700 MHz Spectrum Right (2016), 900 MHz Spectrum Right (2016), 2.3 GHz Spectrum Right (2016) and/or 2.5 GHz Spectrum Right (2016) granted in accordance with Section 20.7 and Section 20.8 shall be effective as of the Effective Date in accordance with the conditions of such 700 MHz Spectrum Right (2016), 900 MHz Spectrum Right (2016), 2.3 GHz Spectrum Right (2016) and/or 2.5 GHz Spectrum Right (2016), as IDA may determine. If the procedure for award of a 700 MHz Spectrum Right (2016), 900 MHz Spectrum Right (2016), 2.3 GHz Spectrum Right (2016) and/or 2.5 GHz Spectrum Right (2016) has not been completed by that date, the 700 MHz Spectrum Right (2016), 900 MHz Spectrum Right (2016), 2.3 GHz Spectrum Right (2016) and/or 2.5 GHz Spectrum Right (2016) shall become effective on such later date as IDA may determine.
- 20.11. In the event that IDA does not receive by the Payment Date or (if applicable) the Deferred Payment Date the entire amount in Section 20.3 payable by a Winning Bidder which has been provisionally awarded a 700 MHz Spectrum Right (2016), 900 MHz Spectrum Right (2016), 2.3 GHz Spectrum Right (2016) and/or 2.5 GHz Spectrum Right (2016) (as the case may be) (a **Defaulting Bidder**), IDA will revoke such provisional award to that Defaulting Bidder and no 700 MHz Spectrum Right (2016), 900 MHz Spectrum Right (2016), 2.3 GHz Spectrum Right (2016) and/or 2.5 GHz Spectrum Right (2016) (as the case may be) will be granted to the Defaulting Bidder. IDA may allocate the 700 MHz Spectrum Lot(s), 900 MHz Spectrum Lot(s), 2.3 GHz 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, which may include without limitation invalidating the Defaulting Bidder's Bid(s) and identifying a replacement Winning New Bidder in respect of such 700 MHz Spectrum Lot(s), 900 MHz Spectrum Lot(s), 2.3 GHz Spectrum Lot(s), and/or 2.5 GHz Spectrum Lots(s) in accordance with the principles set out in these Auction Rules. For the avoidance of doubt, in the event that there is a Defaulting Bidder, IDA shall be under no obligation to identify and/or award any spectrum (whether on a provisional basis or otherwise) to a replacement Winning New Bidder.

- 20.12. Any GST payable on any sum payable to IDA pursuant to these Auction Rules, or a 700 MHz Spectrum Right (2016), 900 MHz Spectrum Right (2016), 2.3 GHz Spectrum Right (2016) and/or 2.5 GHz Spectrum Right (2016), 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.
- 20.13. A Winning Bidder which is provisionally awarded a 700 MHz Spectrum Right (2016), 900 MHz Spectrum Right (2016), 2.3 GHz Spectrum Right (2016) and/or 2.5 GHz Spectrum Right (2016) and which has paid the entire amount payable by that Winning Bidder pursuant to Section 20.3 prior to the Payment Date, or (if applicable) the Deferred Payment Date, in accordance with Section 20.7 or Section 20.8 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 700 MHz Spectrum Right (2016), 900 MHz Spectrum Right (2016), 2.3 GHz Spectrum Right (2016) and/or 2.5 GHz Spectrum Right (2016) be granted to an entity which complies with Section 1.5 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 20.7 and Section 20.8 (if applicable) for grant of the relevant 700 MHz Spectrum Right (2016), 900 MHz Spectrum Right (2016), 2.3 GHz Spectrum Right (2016) and/or 2.5 GHz Spectrum Right (2016) be extended by up to ten (10) Business Days from the Payment Date or Deferred Payment Date (if applicable) in order that the entity referred to in Section 20.13(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 20.13; 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 700 MHz Spectrum Right (2016), 900 MHz Spectrum Right (2016), 2.3 GHz Spectrum Right (2016) and/or 2.5 GHz Spectrum Right (2016).

- 20.14. No 700 MHz Spectrum Right (2016), 900 MHz Spectrum Right (2016), 2.3 GHz Spectrum Right (2016) and/or 2.5 GHz Spectrum Right (2016) will be granted to an entity which does not comply with Section 1.5 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.
- 20.15. For the purpose of this Section 20, references to 900 MHz and 2.3 GHz Spectrum Rights (2016) shall include the Spectrum Rights included in the New Entrant Spectrum Lot, if applicable.

PART VI: PROHIBITED ACTIVITIES

Section 21 COLLUSION, DISCLOSURE OF INFORMATION, MISLEADING OR FALSE INFORMATION, AND CONNECTED PERSONS

- 21.1. Before and during the New Entrant Spectrum Auction and the General Spectrum Auction, no Bidder:
- (a) may 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) shall 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 Spectrum Auction and/or the General Spectrum Auction or any allocation of the 700 MHz, 900 MHz, 2.3 GHz and/or 2.5 GHz Spectrum Lots.

Each Bidder will remain bound by the provisions of this Section 21.1 until the grant of the 700 MHz, 900 MHz, 2.3 GHz and/or 2.5 GHz Spectrum Rights (2016), notwithstanding that any such Bidder may be deemed to have retired from the New Entrant Spectrum Auction or the General Spectrum Auction or may be excluded from the New Entrant Spectrum Auction and/or the General Spectrum Auction in accordance with the provisions of these Auction Rules.

- 21.2. If IDA determines that any Bidder has disclosed any Confidential Information in breach of the obligation pursuant to Section 21.1 or has colluded or is colluding with any other Bidder(s), such Bidder will upon notification be excluded from the New Entrant Spectrum Auction and/or the General Spectrum Auction and may not participate, or participate further, in the New Entrant Spectrum Auction and/or the General Spectrum Auction or any restart of the same.
- 21.3. If IDA does not become aware of any breach of Section 21.1 until after the grant of the 700 MHz, 900 MHz, 2.3 GHz and/or 2.5 GHz Spectrum Rights (2016), or the close of the Assignment Stage of the General Spectrum Auction, and any Bidder considered by IDA to have been involved in such breach was provisionally awarded or granted a 700 MHz, 900 MHz, 2.3 GHz and/or 2.5 GHz Spectrum Right (2016), then if IDA in its sole discretion determines

appropriate, the provisional award or grant of the 700 MHz, 900 MHz, 2.3 GHz and/or 2.5 GHz Spectrum Right (2016) (as the case may be) will be revoked.

- 21.4. Every 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 information that is true, accurate and complete.
- 21.5. 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 21, a **Connected Person**) will be excluded from participating, directly or indirectly, in the New Entrant Spectrum Auction and/or the General Spectrum Auction (as the case may be). Each New Entrant Bidder and 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 Spectrum Auction and/or the General Spectrum 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.
- 21.6. For the purpose of this Section 21, **Bidder** shall include:
 - (a) a person which has submitted an Expression of Interest Document in accordance with Section 2.1.1; and
 - (b) a person which has submitted an Initial Offer Document in accordance with Section 9.1.1.

Section 22 ANTI-COMPETITIVE ACTIVITY

- 22.1. 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 700 MHz, 900 MHz, 2.3 GHz and/or 2.5 GHz Spectrum Lot(s).

22.2. Each Bidder warrants that it did not communicate (verbally or otherwise) or have any arrangement or arrive at any understanding with any of the other Bidders or with any employee of an association of which it or any of the other Bidders is a member concerning the Auction Rules or any aspect of the New Entrant Spectrum Auction or General Spectrum Auction and, without limitation, further warrants that it did not and shall not engage in:

- (a) any discussion or correspondence with such entities concerning any of its Bids;
- (b) any collusive bidding with any of the other Bidders; and
- (c) any other conduct or have any other arrangement or arrive at any other understanding with any of the other Bidders, which in any way reduced, or could have the effect of reducing, the competitiveness of any of the Bids.

For the purpose of this Section 22, **Bidder** shall include:

- (a) a person which has submitted an Expression of Interest Document in accordance with Section 2.1.1; and
- (b) a person which has submitted an Initial Offer Document in accordance with Section 9.1.1.

PART VII: GENERAL

Section 23 IDA'S DISCRETIONARY POWERS AND DISCLAIMERS

23.1. Notwithstanding any other provision in these Auction Rules, IDA may at any time in its sole and absolute discretion:

- (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 a Spectrum Right (2016) is to become effective), provided that IDA will give all Bidders at least 24 hours' notice of any such change, save in emergency situations where such changes may be made without notice;
- (b) change the location of the Auction provided that IDA will announce to Bidders the new location;
- (c) delay, cancel, suspend, abandon and/or restart the New Entrant Spectrum Auction, the Quantity or Assignment Stage of the General Spectrum Auction, a Round of the New Entrant Spectrum Auction or the General Spectrum Auction, a Phase of the Assignment Stage of the General Spectrum Auction, and/or the General Spectrum Auction; and/or
- (d) amend, supplement and/or vary these Auction Rules, provided that any such amendment, supplement and/or variation are made at least two (2) Business Days prior to the New Entrant Application Date and/or General Spectrum Auction Application Date, and are publicly announced on its website.

IDA may, but shall not be obliged to, announce and/or make available on its website or by such other means as it considers appropriate, such further information and/or details on the New Entrant Spectrum Auction, the Quantity or Assignment Stage of the General Spectrum Auction, and/or any other related matter which IDA considers to be relevant to the Bidders and/or any other party.

23.2. IDA will have sole and absolute 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.

23.3. For the avoidance of doubt, IDA is not bound by any determination made pursuant to these Auction Rules to make a similar determination in any future reallocation exercise over any

Spectrum Lots that are the subject of the New Entrant Spectrum Auction and the General Spectrum Auction. All determinations by IDA will be based on its policy objectives and on the facts at that point in time.

- 23.4. Nothing in these Auction Rules shall be regarded as a commitment or representation on the part of IDA to enter into any form of contractual arrangement with any person. Nothing in these Auction Rules shall create any contract or other relationship under which IDA is legally obliged to conduct the New Entrant Spectrum Auction and/or the General Spectrum Auction in any manner or at all, including any obligation to grant any spectrum to any person. There shall be no procedural or substantive limitation upon the manner in which IDA may (in its absolute discretion) conduct the New Entrant Spectrum Auction and the General Spectrum Auction. To the extent permitted by law, IDA does not make any warranty, guarantee or representation about the way in which it may conduct the New Entrant Spectrum Auction and the General Spectrum Auction, including but not limited to its assessments and/or determinations under these Auction Rules.
- 23.5. Each Prospective New Entrant Bidder and Bidder agrees and acknowledges that by submitting an Expression of Interest Document in accordance with Section 2.1.1 or an Initial Offer Document in accordance with Section 9.1.1, and/or by participating in the New Entrant Spectrum Auction and/or General Spectrum Auction in any way:
- (a) it is submitting to these Auction Rules because it considers that this represents a valuable commercial opportunity for the Prospective New Entrant Bidder and/or Bidder, as the case may be, and it has obtained independent legal advice as to the effect of the provisions of these Auction Rules;
 - (b) it shall release IDA from all claims in respect of any costs, expenses, losses or damages incurred or suffered as a result of or in connection with the New Entrant Spectrum Auction and General Spectrum Auction, the rejection of, failure to evaluate or failure to accept the Prospective New Entrant Bidder's Expression of Interest Document, or any Bids made by a Bidder or New Entrant Bidder, and any failure to comply with the Auction Rules;
 - (c) IDA's proceeding with the New Entrant Spectrum Auction and/or General Spectrum Auction is strictly on the basis of, and in reliance upon, the warranties,

representations, agreements, acknowledgements and releases set out in these Auction Rules; and

- (d) it shall indemnify IDA in respect of all claims, losses, damages, liabilities, costs and expenses of any kind suffered or incurred as a result of or in connection with any breach of any acknowledgement or release given under this Section,

where **claims** in this Section shall refer to any and all claims, whether at law or in equity, including without limitation: (i) by statute; (ii) in tort for negligence or otherwise, including without limitation negligent misrepresentation; or (iii) for restitution.

PART VIII: MISCELLANEOUS

Section 24 QUERIES RELATING TO AUCTION RULES

- 24.1. Any person participating in the New Entrant Spectrum Auction and/or the General Spectrum Auction must take all necessary steps to carefully examine and acquaint itself with these Auction Rules. The submission of an Expression of Interest Document in accordance with Section 2.1.1, or an Initial Offer Document in accordance with Section 9.1.1 shall be deemed to constitute such person's acknowledgement of, and agreement to abide by, these Auction Rules.
- 24.2. Any person considering participating in the New Entrant Spectrum Auction and/or the General Spectrum Auction may submit to IDA written queries relating to these Auction Rules or the New Entrant Spectrum Auction and/or the General Spectrum Auction, provided that any such queries are received by IDA on or before 20 May 2016.
- 24.3. 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 25 COMMUNICATIONS AND NOTIFICATIONS

- 25.1. Unless otherwise specified, 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 as a pdf document by electronic mail attachment to:

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

Email: IDA_ILO@ida.gov.sg

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 electronic mail, will be deemed received by IDA at the time of receipt, according to the time stamp determined by the IDA email server,

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.

- 25.2. Unless otherwise specified by IDA, any notification or other communication to be given by IDA to a Bidder will be in writing and delivered by hand to the address, or sent by electronic email to the email address, given to IDA in the Bidder's Expression of Interest Document or Initial Offer Document.

Any notification or other communication:

- (a) if delivered by hand, will be deemed received at the time of delivery; and/or
- (b) if sent by electronic mail, will be deemed received upon the successful transmission of the electronic mail provided that no notice of electronic mail delivery failure is received by the sender as the case may be,

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.

- 25.3. During the Quantity Stage and Assignment Stage of the General Spectrum 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 as may be contained in any detailed information that IDA may disseminate to Bidders at the Information Session and/or Training Session, provided that IDA may at any time send any notification or other communication by electronic mail in accordance with Section 25.2.
- 25.4. For the purpose of this Section 25, **Bidder** shall include a New Entrant Bidder, Prospective New Entrant Bidder and Prospective Bidder.

Section 26 DUTY TO INFORM IDA

- 26.1. If at any time during the New Entrant Spectrum 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 shall inform IDA in accordance with Section 25.1 of the error immediately and in any case, no later than 24 hours from becoming aware of such error.
- 26.2. If at any time during the General Spectrum 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 shall inform IDA in accordance with Section 25.3 of the error at the earliest opportunity.

- 26.3. 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 Spectrum Auction and/or the General Spectrum Auction if IDA were aware of all relevant information, such Bidder shall notify IDA of all relevant information at the earliest opportunity.
- 26.4. If at any time 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 shall immediately, and in any case no later than 24 hours from becoming aware of such change, notify IDA of such change in writing in accordance with Sections 25.1 or 25.3. Unless IDA's prior written approval has been obtained for such change, IDA shall have the right to determine, in its sole and absolute discretion, that such Bidder is not eligible to be granted a Spectrum Right as a result of such change in ownership and/or control structure. In such event:
 - (a) IDA may upon notification to that Bidder exclude that Bidder from the New Entrant Spectrum Auction and/or the General Spectrum Auction and that Bidder may not participate, or participate further, in the New Entrant Spectrum Auction and/or the General Spectrum Auction or any restart of the same, or
 - (b) if the close of the Assignment Stage of the General Spectrum Auction has taken place and the relevant Bidder is entitled to a provisional award of a Spectrum Right, IDA may upon notification to that Bidder determine that the Spectrum Lot(s) included in the respective Spectrum Right provisionally awarded to that Bidder will not be provisionally awarded to that Bidder and that no Spectrum Right will be granted to that Bidder.
- 26.5. Any change in ownership and/or control as referred to in Section 26.4 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.

- 26.6. For the purpose of this Section 26, **Bidder** shall include a New Entrant Bidder, Prospective New Entrant Bidder and Prospective Bidder.

Section 27 GOVERNING LAW AND JURISDICTION

- 27.1. These Auction Rules and the relationship between IDA and each of the Bidders shall be governed by, and interpreted in accordance with, Singapore law.
- 27.2. 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.
- 27.3. For the purpose of this Section 27, **Bidder** shall include a New Entrant Bidder and Prospective New Entrant Bidder and Prospective Bidder.

PART IX: LIST OF APPENDICES

Appendix 1 – Expression of Interest Document

Appendix 2 – New Entrant Spectrum Auction Bank Guarantee

Appendix 3 – Initial Offer Document

Appendix 4 – General Spectrum Auction Bank Guarantee

Appendix 5 – Deferred Payment Form

Appendix 6 – Deferred Payment Bank Guarantee

Appendix 7 – 700 MHz Spectrum Right (2016) Template

Appendix 8 – 900 MHz Spectrum Right (2016) Template

Appendix 9 – 2.3 GHz Spectrum Right (2016) Template

Appendix 10 – 2.5 GHz Spectrum Right (2016) Template

Appendix 11 – Form for Agreement or Non-Agreement of Spectrum Assignment

Appendix 12 – Assignment Bid Form

Appendix 13 – Fit and Proper Person Criteria

PART X: DEFINITIONS AND INTERPRETATION

The following rules of interpretation shall apply to these Auction Rules, unless otherwise specified or the context requires otherwise:

- (a) a reference to a Section, is to a section in these Auction Rules;
- (b) a reference to a statute, ordinance or by-law includes regulations and other instructions under it and consolidations, amendments, re-enactments or replacements of any of them;
- (c) different grammatical forms of the same word defined herein shall have the corresponding meaning;
- (d) words importing the singular only shall also include the plural and vice versa;
- (e) examples or words of inclusion, are illustrative only and do not limit the generality of the relevant subject;
- (f) a reference to "\$", "S\$" or "dollar" is a reference to the Singapore Dollar; and
- (g) no Section in these Auction Rules will be construed adversely to a party solely on the ground that the party was responsible for the preparation of these Auction Rules or any Sections herein.

The following definitions shall apply in these Auction Rules, unless the context requires otherwise.

700 MHz Spectrum Lot means a frequency bandwidth of 2 x 5 MHz which may be used for provision of 4G and IMT-Advanced telecommunication services, as referred to in Section 1.1 and Annex 1A, subject to the grant of a 700 MHz Spectrum Right (2016) in respect of one or more 700 MHz Spectrum Lots.

900 MHz Spectrum Lot means a frequency bandwidth of 2 x 5 MHz which may be used for provision of 4G and IMT-Advanced telecommunication services, as referred to in Section 1.1 and Annex 1B, subject to the grant of a 900 MHz Spectrum Right (2016) in respect of one or more 900 MHz Spectrum Lots.

2.3 GHz Spectrum Lot means a frequency bandwidth of 5 MHz which may be used for provision of 4G and IMT-Advanced telecommunication services, as referred to in Section 1.1 and Annex 1C, subject to the grant of a 2.3 GHz Spectrum Right (2016) in respect of one or more 2.3 GHz Spectrum Lots.

2.5 GHz Spectrum Lot means a frequency bandwidth of 5 MHz which may be used for provision of 4G and IMT-Advanced telecommunication services, as referred to in Section 1.1 and Annex 1D, subject to the grant of a 2.5 GHz Spectrum Right (2016) in respect of one or more 2.5 GHz Spectrum Lots.

700 MHz Spectrum Lot Fee means the fee payable, in addition to the Application and Processing Fee, in respect of a 700 MHz Spectrum Lot allocated pursuant to the General Spectrum Auction, as determined in accordance with Sections 9.8 and 16.5, excluding the applicable GST.

900 MHz Spectrum Lot Fee means the fee payable, in addition to the Application and Processing Fee, in respect of a 900 MHz Spectrum Lot allocated pursuant to the General Spectrum Auction, as determined in accordance with 9.8 and 16.5, excluding the applicable GST.

2.3 GHz Spectrum Lot Fee means the fee payable, in addition to the Application and Processing Fee, in respect of a 2.3 GHz Spectrum Lot allocated pursuant to the General Spectrum Auction, as determined in accordance with Section 9.8 and 16.5, 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 a 2.5 GHz Spectrum Lot allocated pursuant to the General Spectrum Auction, as determined in accordance with Sections 9.8 and 16.5, excluding the applicable GST.

700 MHz Spectrum Right (2016) means the right to use the frequencies specified in that 700 MHz Spectrum Right (2016) for the provision of 4G and IMT-Advanced telecommunication services in accordance with the relevant conditions, the form of which is attached in Appendix 7 to these Auction Rules.

900 MHz Spectrum Right (2016) means the right to use the frequencies specified in that 900 MHz Spectrum Right (2016) for the provision of 4G and IMT-Advanced telecommunication services in accordance with the relevant conditions, the form of which is attached in Appendix 8 to these Auction Rules.

2.3 GHz Spectrum Right (2016) means the right to use the frequencies specified in that 2.3 GHz Spectrum Right (2016) for the provision of 4G and IMT-Advanced telecommunication services in accordance with the relevant conditions, the form of which is attached in Appendix 9 to these Auction Rules.

2.5 GHz Spectrum Right (2016) means the right to use the frequencies specified in that 2.5 GHz Spectrum Right (2016) for the provision of 4G and IMT-Advanced telecommunication services in accordance with the relevant conditions, the form of which is attached in Appendix 10 to these Auction Rules.

Annual Frequency Management Fee means the annual fee for use of radio frequencies for Public Mobile Radio, as stipulated in the Telecommunications (Radio-communication) Regulations excluding the applicable GST.

Application and Processing Fee means the application and processing fee for use of radio frequencies as stipulated in the Telecommunications (Radio-communication) Regulations excluding the applicable GST.

Assignment Bid means a Bid for an Assignment Bid Option indicated by a Contending Winning Bidder on an Assignment Bid Form made in Phase 2 of the Assignment Stage of the General Spectrum Auction.

Assignment Bid Form means the document upon which each Winning Bidder shall indicate its Valid Assignment Bids in accordance with Section 17, the form of which is attached at Appendix 12 to these Auction Rules.

Assignment Bid Option means a specific assignment of frequencies within either the 700 MHz, 900 MHz, 2.3 GHz or 2.5 GHz band for which a Contending Winning Bidder may place an Assignment Bid.

Assignment Stage has the meaning given in Section 17.

Assignment Stage Phase 1 deadline has the meaning given in Section 17.2.5.

Assignment Stage Phase 2 deadline has the meaning given in Section 17.3.6.

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 20.13, **any person** shall include any natural 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 1.5.

For the purpose of this definition, IDA will consider a person, *A*, to be an **associate** of another person, *B*, if:

- (a) *A* is a relative of *B*;
- (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 acquisition, holding or disposal of shares, units or other equity interests in, or with respect to the exercise of their voting power in relation to, a designated telecommunication licensee, a designated business trust or a designated trust;
- (j) *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;
- (k) *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; or
- (l) *A* is related to *B* in such other manner as prescribed by any regulations made under section 74 of the Telecommunications Act,

provided always that, notwithstanding the existence of the circumstances stated in (a)-(l) above, IDA shall be entitled to determine that two persons are not associates of each other, based solely on the fact that both persons' ultimate parent has a passive ownership interest in both persons.

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 700 MHz Spectrum Lots, 900 MHz Spectrum Lots, 2.3 GHz Spectrum Lots and/or 2.5 GHz Spectrum Lots, and/or grant 700 MHz Spectrum Rights (2016), 900 MHz Spectrum Rights (2016), 2.3 GHz Spectrum Rights (2016) and/or 2.5 GHz Spectrum Rights (2016) in respect of the respective 700 MHz Spectrum Lots, 900 MHz Spectrum Lots, 2.3 GHz 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 General Spectrum Auction.

Auction System means the system provided by the IDA's Auction Service Provider for the Quantity Stage of the General Spectrum Auction referred to in Section 10.3.

Auction Start Date means the date on which the Quantity Stage of the General Spectrum Auction will start, which IDA will notify Bidders of under Section 12.1;

Authorised Representative means a person whom a Bidder has authorised to act in the New Entrant Spectrum Auction and/or the General Spectrum Auction on its behalf, the particulars of whom have been submitted to IDA in accordance with Section 2.4.4 or Section 10.5, as the case may be.

Bank Guarantee means an irrevocable, unconditional, on-demand performance bond in the form of a 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 as set out in Appendices 2, 4 or 6 to these Auction Rules (as the case may be) or with such amendments as may be approved in writing by IDA.

Best Offer Bid means a Bid made by a New Entrant Bidder in a Best Offer Round, in the circumstances as described in Section 7.3.

Best Offer Round means a period following the close of the New Entrant Spectrum Auction during which New Entrant Bidders may be invited by IDA, in the circumstances as described in Section 7.3, to make a Best Offer Bid.

Bid means a binding offer to buy spectrum. A Bid in the New Entrant Spectrum Auction consists of an offer to buy two (2) 900 MHz Spectrum Lots and eight (8) 2.3 GHz Spectrum Lots at a specified price, as described in Section 6.2, and includes a Best Offer Bid. A Bid in the Quantity Stage of the General Spectrum Auction consists of an offer to buy a number of 700MHz Spectrum Lots and/or 900 MHz Spectrum Lots and/or 2.3 GHz Spectrum Lots and/or 2.5 GHz Spectrum Lots at specified prices, as described in Section 14.2. An 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 Spectrum Auction and/or the Quantity Stage of the General Spectrum Auction, as described in Section 17.3.5.

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

- (a) is an entity which complies with Section 1.5;
- (b) has submitted an Initial Offer Document and Bank Guarantee(s) in accordance with Sections 9.1.1;

- (c) is notified that it is a registered Bidder pursuant to Section 9.2.15; and
- (d) has not been notified of its exclusion from the General Spectrum Auction by IDA.

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

Category means either the 700 MHz, 900 MHz, 2.3 GHz or 2.5 GHz Category as described in Section 9.6.

Closing Price, for the purposes of the New Entrant Spectrum Auction means the highest Valid Bid placed by the Winning New Entrant Bidder as described in Section 7.7, and for the purposes of the General Spectrum Auction, means the lowest price associated with the Standing High Bids in a Category in the last-completed Round immediately before the General Spectrum Auction closes, as described in Section 16.2.

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 Spectrum Auction and/or the General Spectrum Auction, any information pertaining to the results or the proceedings of the New Entrant Spectrum Auction and/or the General Spectrum 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 Spectrum Auction and/or the General Spectrum Auction by IDA.

Connected Person has the meaning given in Section 21.5.

Contending Winning Bidder has the meaning given in Section 17.2.2(b)(ii).

Defaulting Bidder has the meaning given in Section 20.11.

Deferment Application deadline has the meaning given in Section 20.6.

Deferred Payment Date has the meaning given in Section 20.4.

Deferred Payment Form means the document that a Winning Bidder shall use to apply for a deferment in payment in accordance with Section 20.5, the form of which is set out in Appendix 5 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 Prospective Bidder which has submitted an Initial Offer Document, which list is provided to IDA by that Prospective New Entrant Bidder or Prospective Bidder in accordance with paragraph 1.9 of the Expression of Interest Document or paragraph 1.6 of the Initial Offer Document respectively.

Effective Date means the date on which a 700 MHz Spectrum Right (2016) and/or 900 MHz Spectrum Right (2016) and/or 2.3 GHz Spectrum Right (2016) and/or 2.5 GHz Spectrum Right (2016) takes effect, being such date as specified by IDA, or such other date as IDA may determine in accordance with these Auction Rules.

Eligibility has the meaning given in Section 14.2.4.

Excess Demand has the meaning given in Section 14.1.5.

Existing MNO means a person that is the holder of a FBO Licence which is valid and in force as of the General Spectrum Auction Application Date, and under which such person has an obligation to provide nationwide 4G telecommunication services.

Exit Bid, for the purposes of the New Entrant Spectrum Auction has the meaning given in Section 6.2.2(b), and for the purposes of the General Spectrum Auction has the meaning given in Section 14.3.

Exit Price has the meaning given in Section 14.3.

Expression of Interest Document means the document to be submitted by a person interested in participating in the New Entrant Spectrum Auction in order to submit a binding offer to acquire two (2) 900 MHz Spectrum Lots and eight (8) 2.3 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 6.5 and 14.7.

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

Final Provisional Award Notice means a notice of provisional award of a 700 MHz Spectrum Right (2016), 900 MHz Spectrum Right (2016), 2.3 GHz Spectrum Right (2016) and/or 2.5 GHz Spectrum Right (2016), issued to a

Winning Bidder following the close of the Assignment Stage of the General Spectrum Auction in accordance with Section 19.9.

First Right of Refusal or **FROR** refers to the setting aside by IDA of one (1) 900 MHz Spectrum Lot in the General Spectrum Auction for each of the Existing MNOs currently providing nationwide 4G services. For the avoidance of doubt, a First Right of Refusal shall not confer any right, entitlement or expectation on any person to acquire, obtain or be awarded a 900 MHz Spectrum Right (2016) in respect of any specific range of frequencies, and the range of frequencies in respect of which IDA will award a 900 MHz Spectrum Right (2016) to a Winning Bidder shall be subject to the Assignment Stage of the General Spectrum Auction.

Forfeiture means the forfeiture of all or part of a Prospective New Entrant's, New Entrant's, Prospective Bidder's, Bidder's, New Entrant Winning Bidder's or Winning Bidder's (as the case may be) Guaranteed Amount as may be determined by IDA in accordance with Sections 8.3.1 and/or 18.2.

Forfeiture Amount means the aggregate of any Forfeitures to be settled by a Prospective New Entrant, New Entrant, Prospective Bidder, Bidder, New Entrant Winning Bidder or Winning Bidder (as the case may be), which shall be determined by IDA in its sole and absolute discretion.

Forfeiture Notice means a notice in writing of the imposition of a Forfeiture pursuant to Section 8.3 or 18.2.2.

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 17.2.2, the form of which is attached as Appendix 11 to these Auction Rules.

Free Eligibility has the meaning given in Sections 14.4.5 and 14.4.6.

FROR Lot refers to a 900 MHz Spectrum Lot that may be acquired by an Existing MNO on a First Right of Refusal Basis.

General Spectrum Auction means the procedure specified in Part IV of these Auction Rules for granting 700 MHz Spectrum Rights (2016), 900 MHz Spectrum Rights (2016), 2.3 GHz Spectrum Rights (2016) and/or 2.5 GHz Spectrum Rights (2016) in respect of zero, one or more of the nine (9) 700 MHz Spectrum Lots, the six (6) 900 MHz Spectrum Lots, the eight (8) 2.3 GHz Spectrum Lots and the nine (9) 2.5 GHz Spectrum Lots, as respectively specified in Annex 1A, 1B, 1C and 1D. The General Spectrum Auction consists of a Quantity Stage and an Assignment Stage.

General Spectrum Auction Application Date means the final date on which IDA will accept applications to participate in the General Spectrum Auction in accordance with Section 9.1.1, as announced publicly on IDA's website or by any other means as IDA considers appropriate.

Group refers to, in relation to a Prospective New Entrant Bidder, New Entrant Bidder, Prospective Bidder or Bidder, the following members who shall be part of the same Group:

- (a) any holding company of the Prospective New Entrant Bidder, New Entrant Bidder, Prospective Bidder or Bidder;
- (c) any subsidiary of the Prospective New Entrant Bidder, New Entrant Bidder, Prospective Bidder or Bidder;
- (d) any subsidiary of any holding company of the Prospective New Entrant Bidder, New Entrant Bidder, Prospective 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, Prospective 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 to IDA in accordance with these Auction Rules.

IDA means the Info-communications Development Authority of Singapore and/or its lawful successor, heir, or assign as may be applicable.

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 of the General Spectrum Auction, as described in Section 14.1, or the amount by which the Round Price of the New Entrant Spectrum Lot is increased in the next Round of the New Entrant Spectrum Auction, as described in Section 6.1.

Information Memorandum means the most recent version of the information memorandum issued by IDA relating to the allocation of 700 MHz Spectrum Rights (2016), 900 MHz Spectrum Rights (2016), 2.3 GHz Spectrum Rights (2016) and 2.5 GHz Spectrum Rights (2016) in respect of any of the 700 MHz Spectrum Lots, 900 MHz Spectrum Lots, 2.3 GHz Spectrum Lots and/or 2.5 GHz Spectrum Lots.

Information Session means the information sessions held in accordance with Section 3 and Section 10.

Initial Offer means, in relation to a 700 MHz Spectrum Lot and/or a 900 MHz Spectrum Lot and/or a 2.3 GHz 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 700 MHz Spectrum Lot and/or 900 MHz Spectrum Lot and/or 2.3 GHz 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 9.4, the form of which is attached as Appendix 3 to this Auction Rules.

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, IDA will consider whether a person, *A*, is an associate of another person, *B*, in accordance with the criteria for determining associates as set out under the definition of Associated Bidders.

New Entrant Application Date means the final date on which IDA will accept applications to participate in the New Entrant Spectrum Auction in accordance with Section 2.1.1, as announced publicly on IDA's website or by any other means as IDA considers appropriate.

New Entrant Bid means an offer to buy two (2) 900 MHz Spectrum Lots and eight (8) 2.3 GHz Spectrum Lots at a specified price in the New Entrant Spectrum Auction, as described in Section 6.2.

New Entrant Bidder means any person which:

- (a) is an entity which complies with Section 1.5;
- (b) has submitted an Expression of Interest Document and Bank Guarantee(s) in accordance with Sections 2.1.1;
- (c) is notified that it is a registered New Entrant Bidder pursuant to Section 2.2.10; and
- (d) has not been notified of its exclusion from the New Entrant Spectrum Auction by IDA.

New Entrant Spectrum Auction means the procedure specified in Part II of these Auction Rules for provisionally awarding two (2) 900MHz Spectrum Lots and eight (8) 2.3 GHz Spectrum Lots to a New Entrant.

New Entrant Spectrum Auction Start Date means the date on which the New Entrant Spectrum Auction shall commence, as notified to each New Entrant Bidder under Section 4.1.

New Entrant Spectrum Lot has the meaning given in Section 1.1(a).

New Entrant Spectrum Lot Fee means the fee payable, in addition to the Application and Processing Fee, in respect of the two (2) 900 MHz and eight (8) 2.3 GHz Spectrum Lots included in the New Entrant Spectrum Lot allocated pursuant to the New Entrant Spectrum Auction, as determined in accordance with Section 2.6.1 and 7.8, excluding the applicable GST.

Non-Contending Winning Bidder has the meaning given in Section 17.2.2(b)(i).

Paired Section has the meaning given in Section 9.6.1(a).

Payment Date has the meaning given in Section 20.3.

Person or person shall mean any company incorporated under the Companies Act (Cap. 50), unless a specific context in these Auction Rules otherwise requires, or these Auction Rules otherwise specify, that such “Person” or “person” must only refer to a natural person instead.

Phase 1 (of the Assignment Stage) means the first phase of the Assignment Stage of the General Spectrum Auction, as described in Section 17.2.

Phase 2 (of the Assignment Stage) means the second phase of the Assignment Stage of the General Spectrum Auction, as described in Section 17.3.

Prospective Bidder means a person which has submitted an Initial Offer Document to IDA in accordance with Section 9.1.1, and includes a person which has been pre-qualified but has yet to be registered to participate in the General Spectrum Auction. For the avoidance of doubt, a Prospective Bidder includes the Winning New Entrant Bidder (if applicable) which has submitted an Initial Offer Document to IDA.

Prospective New Entrant Bidder means a person which has submitted an Expression of Interest Document to IDA in accordance with Section 2.1.1, and includes a person which has been pre-qualified but has yet to be registered to participate in the New Entrant Spectrum Auction.

Provisional Award Notice means a provisional award notice issued to a New Entrant Bidder or Bidder pursuant to Sections 2.6, 7.8, 9.8, or 16.5.

Quantity Stage (of the General Spectrum Auction) means the procedure specified in Sections 12 to 16 of these Auction Rules for allocating a quantity of 700 MHz Spectrum Lots, 900 MHz Spectrum Lots, 2.3 GHz Spectrum Lots and/or 2.5 GHz Spectrum Lots prior to the provisional award of spectrum rights in respect of such Spectrum Lots.

Recess means a period of time during which no Rounds take place as determined in accordance with Sections 6.5 and 14.7.

Reserve Guaranteed Amount has the meaning given in Section 9.2.14.

Reserve Price means the lowest price at which the New Entrant Spectrum Lot, a 700 MHz Spectrum Lot, 900 MHz Spectrum Lot in the General Spectrum Auction, 2.3 GHz Spectrum Lot in the General Spectrum Auction and a 2.5 GHz Spectrum Lot may be awarded, being S\$35,000,000 for the New Entrant Spectrum Lot, S\$20,000,000 for each 700 MHz Spectrum Lot, S\$20,000,000 for each 900 MHz Spectrum Lot in the General Spectrum Auction, S\$3,000,000 for each 2.3 GHz Spectrum Lot in the General Spectrum Auction and S\$3,000,000 for each 2.5 GHz Spectrum Lot.

Round means any single period in the New Entrant Spectrum Auction or the Quantity Stage of the General Spectrum Auction in which Valid Bids may be submitted, and includes a Best Offer Round.

Round Price means the maximum price which New Entrant Bidders may Bid for the New Entrant Spectrum Lot in a particular Round, as set by IDA pursuant to Section 6.1.6.

Split Standing High Bid at the Prior Standing Price has the meaning given in Section 14.4.2(d).

Standing High Bid has the meaning given in Section 14.4.2.

Standing High Bids at an Exit Price has the meaning given in Section 14.4.2(b).

Standing High Bids at the Prior Standing Price has the meaning given in Section 14.4.2(c).

Standing High Bids at the Standing Price has the meaning given in Section 14.4.2(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 14.1.

Telecommunications Act means the Telecommunications Act (Cap. 323).

Training Session means the training session conducted by IDA and/or IDA's Auction Service Provider in accordance with Section 3 and Section 10.

Unpaired Section has the meaning given in Section 9.6.1(b).

Valid Assignment Bid means a bid submitted in Phase 2 of the Assignment Stage which complies with Section 17.3.5.

Valid Bid means a Bid submitted in the New Entrant Spectrum Auction or the Quantity Stage of the General Spectrum Auction which complies with Section 6.2.2 or 14.2.5, respectively.

Winning Assignment Bid has the meaning given in Section 17.3.8.

Winning Bidder means

- (a) a Bidder provisionally awarded any 700 MHz Spectrum Lots, 900 MHz Spectrum Lots, 2.3 GHz Spectrum Lots and/or 2.5 GHz Spectrum Lots pursuant to the Quantity Stage of the General Spectrum Auction, or if the Quantity Stage does not proceed, pursuant to its Initial Offer; or
- (b) the Winning New Entrant Bidder.

Winning New Entrant Bidder means the New Entrant Bidder provisionally awarded the two (2) 900 MHz Spectrum Lots and the eight (8) 2.3 GHz Spectrum Lots pursuant to the New Entrant Spectrum Auction, or if the New Entrant Spectrum Auction does not proceed, pursuant to its Expression of Interest Document.

700 MHz Spectrum Lots

700 MHz Spectrum Lot Number	Paired	
	Lower Band (MHz)	Upper Band (MHz)
700 MHz Lots		
1	703 - 708	758 - 763
2	708 - 713	763 - 768
3	713 - 718	768 - 773
4	718 - 723	773 - 778
5	723 - 728	778 - 783
6	728 - 733	783 - 788
7	733 - 738	788 - 793
8	738 - 743	793 - 798
9	743 - 748	798 - 803

900 MHz Spectrum Lots

900 Spectrum Number	MHz Lot	Paired	
		Lower Band (MHz)	Upper Band (MHz)
900 MHz Lots			
1 ¹¹		885 – 890	930 - 935
2		890 - 895	935 - 940
3		895 - 900	940 - 945
4		900 - 905	945 - 950
5		905 - 910	950 - 955
6		910 - 915	955 - 960

¹¹ Should unforeseen circumstances delay the availability of this Lot or if part of this Lot is required for the Singapore-Malaysia High Speed Rail subsequently, the Winning Bidder of this Lot may be required to shift its operating frequencies within 880 – 885 MHz/925 – 930 MHz accordingly.

2.3 GHz Spectrum Lots

2.3 GHz Spectrum Lot Number	Unpaired (MHz)
2.3 GHz Lots	
1	2300 - 2305
2	2305 - 2310
3	2310 - 2315
4	2315 - 2320
5	2320 - 2325
6	2325 - 2330
7	2330 - 2335
8	2335 - 2340

2.5 GHz Spectrum Lots

2.5 GHz Spectrum Lot Number	Unpaired (MHz)
2.5 GHz Lots	
1	2570 - 2575
2	2575 - 2580
3	2580 - 2585
4	2585 - 2590
5	2590 - 2595
6	2595 - 2600
7	2600 - 2605
8	2605 - 2610
9	2610 - 2615