

SHORT FORM CONSOLIDATION APPLICATION

1. List the name and headquarter address of the Applicant subject to the Consolidation (i.e., the Licensee, Designated Business Trust or Designated Trust in which the Voting Shares/Units/Equity Interests or Voting Power is being acquired or whose business is being acquired as a going concern). Indicate the name of the Applicant's primary contact in connection with this Consolidation Application, designation and contact information (mailing address, telephone number, fax number, email address etc.).

- 1.1 The information relating to SPTel Pte. Ltd. ("SPTel"), being the Applicant subject to the Consolidation, is set out below.

Name of Licensee	SPTel Pte. Ltd.
Headquarter address	3 Ang Mo Kio Electronics Park Road, #03-02, Singapore 567714

Name of primary contact	Titus Yong
Designation of primary contact	Chief Executive Officer
Mailing Address	3 Ang Mo Kio Electronics Park Road, #03-02, Singapore 567714
Telephone no.	6992 8928
Fax No.	6992 8938
Email address	titus.yong@sptel.com

2. List each entity that constitutes an Affiliate of the Applicant identified in response to Question 1 based on the Applicant holding an attributable interest of 5% or more (Subsidiary). For each Affiliate, indicate the Affiliate's principal line of business and the Applicant's percentage Voting Shares/Units/Equity Interests or Voting Power.

- 2.1 SPTel does not have any Subsidiaries (accurate as at 14 August 2025).

3. List each entity that constitutes an Affiliate of the Applicant identified in response to Question 1 based on the Affiliates holding an attributable interest of 5% or more in the Applicant (Parent). For each Affiliate, indicate the Affiliate's principal line of business and the entity's percentage Voting Shares/Units/Equity Interests or Voting Power in the Licensee, Designated Business Trust or Designated Trust. Also indicate any entity in which that Affiliate holds an attributable interest of 5% or more (Sibling). Indicate any

situation in which any Affiliate has special or preferential rights in the Licensee, Designated Business Trust or Designated Trust.

3.1 The following entities are the Parents (as defined in Question 3) of SPTel (accurate as at 14 August 2025):

Name of Parent	Country of Incorporation	Principal business	Applicant's % ownership interest
Singapore Power Limited	Singapore	Provision of management support services and investment holding	49
ST Engineering Urban Solutions Ltd.	Singapore	Design, development, supply, installation, integration and maintenance of transportation, intelligent building, defence electronics and communication systems, engineering design and engineering consulting services	51
ST Engineering IHQ Pte. Ltd. (holds 100% of ST Engineering Urban Solutions Ltd.)	Singapore	Holding company, provision of management and corporate services to ST Engineering group companies, carry out technology development, acquisition and management	51
Singapore Technologies Engineering Ltd (holds 100% of ST Engineering IHQ Pte. Ltd.)	Singapore	ST Engineering is a global technology, defence, and engineering group with a diverse portfolio of businesses across the Commercial Aerospace, Urban Solutions & Satellite Communications and Defence & Public Security segments	51

3.2 [REDACTED]

3.3 [REDACTED]

3.4 [REDACTED]

4. List the name and address of the Applicant(s) (whether or not a current Licensee, Designated Business Trust or Designated Trust) that seeks to obtain Voting Shares/Units/Equity Interests or Voting Power in the Licensee, Designated Business Trust or Designated Trust or acquire the business of the Licensee, Designated Business Trust or Designated Trust as a going concern. Indicate the name of the Applicant(s)' primary contact in connection with this Consolidation Application and his or her designation and contact information (mailing address, telephone number, fax number, email address etc.).

4.1 Pursuant to a sale and purchase agreement dated 17 July 2025 (the "SPA"), Singapore Power Limited and ST Engineering Urban Solutions Ltd. have agreed to sell, and Seraya AQX Pte. Ltd. ("Seraya AQX") has agreed to purchase, 100% of the issued and fully paid-up share capital of SPTel (the "Transaction").

4.2 [REDACTED]

4.3 The Information relating to the AQX Fibre, being one of the Applicants seeking to obtain Voting Shares in SPTel, is set out below.

Name of Applicant	AQX Fibre (SG) Pte. Ltd.
Principal business address of Applicant	9 Raffles Place, #22-02, Republic Plaza, Singapore 048619

Name of primary contact	Matthias Vukovich
Designation of primary contact	CEO
Mailing Address	Republic Plaza, Level 22, 9 Raffles Place, Singapore 048619
Telephone no.	+65 8700 9238
Email address	mv@aqxdigital.com

4.4 The information relating to Seraya AQX Pte. Ltd., being one of the Applicants seeking to obtain Voting Power in SPTel, is set out below.

Name of Applicant	Seraya AQX Pte. Ltd.
--------------------------	----------------------

Principal business address of Applicant	9 Raffles Place, #22-02, Republic Plaza, Singapore 048619
--	---

Name of primary contact	Matthias Vukovich
Designation of primary contact	CEO
Mailing Address	Republic Plaza, Level 22, 9 Raffles Place, Singapore 048619
Telephone no.	+65 8700 9238
Email address	mv@aqxdigital.com

- 4.5** The information relating to Seraya Partners Fund I, L.P., being one of the Applicants seeking to obtain Voting Power in SPTel, is set out below.

Name of Applicant	Seraya Partners Fund I, L.P.
Principal business address of Applicant	9 Raffles Place, #22-02, Republic Plaza, Singapore 048619

Name of primary contact	Chern Chee Wee
Designation of primary contact	Director
Mailing Address	c/o 9 Raffles Place, #22-02 Republic Plaza, 048619 Singapore
Telephone no.	+65 8700 9238
Email address	ivan@serayapartners.com

- 4.6** The information relating to Seraya GP1 Ltd, being one of the Applicants seeking to obtain Voting Power in SPTel, is set out below.

Name of Applicant	Seraya GP1 Ltd
Principal business address of Applicant	9 Raffles Place, #22-02, Republic Plaza, Singapore 048619

Name of primary contact	Chern Chee Wee
Designation of primary contact	Director
Mailing Address	c/o 9 Raffles Place, #22-02 Republic Plaza, 048619 Singapore
Telephone no.	+65 8700 9238
Email address	ivan@serayapartners.com

4.7 The information relating to Seraya Holdings Ltd, being one of the Applicants seeking to obtain Voting Power in SPTel, is set out below.

Name of Applicant	Seraya Holdings Ltd
Principal business address of Applicant	9 Raffles Place, #22-02, Republic Plaza, Singapore 048619

Name of primary contact	Chern Chee Wee
Designation of primary contact	Director
Mailing Address	c/o 9 Raffles Place, #22-02 Republic Plaza, 048619 Singapore
Telephone no.	+65 8700 9238
Email address	ivan@serayapartners.com

4.8 The information relating to Chern Chee Song, being one of the Applicants seeking to obtain Voting Power in SPTel, is set out below.

Name of Applicant	Chern Chee Song
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
Email address	jc@serayapartners.com

4.9 The information relating to Chern Chee Wee, being one of the Applicants seeking to obtain Voting Power in SPTel, is set out below.

Name of Applicant	Chern Chee Wee
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
Email address	ivan@serayapartners.com

4.10 AQX Fibre, Seraya AQX, Seraya Partners Fund I, L.P., Seraya GP1 Ltd, Seraya Holdings Ltd, Chern Chee Song and Chern Chee Wee shall collectively be referred to as the “**Acquiring Parties**”.

5. List each entity that constitutes an Affiliate of the Applicant(s) identified in response to Question 4 based on the Applicant(s) holding an attributable interest of 5% or more (Subsidiary). For each Affiliate, indicate the Affiliate’s principal line of business and the Applicant(s)’ percentage Voting Shares/Units/Equity Interests or Voting Power.

5.1 As at 12 August 2025, AQX Fibre does not have any Subsidiary (as defined in Question 5).

5.2 [REDACTED]

5.3 [REDACTED]

5.4 [REDACTED]

5.5 [REDACTED]

5.6 [REDACTED]

5.7 [REDACTED]

5.8 [REDACTED]

5.9 [REDACTED]

6. List each entity that constitutes an Affiliate of the Applicant(s) identified in response to Question 4 based on the Affiliates holding an attributable interest of 5% or more in the Applicant(s) (Parent). For each Affiliate, indicate the Affiliate’s principal line of business and the entity’s percentage Voting Shares/Units/Equity Interests or Voting Power in the Licensee, Designated Business Trust or Designated Trust. Also indicate any entity in which that Affiliate holds an attributable interest of 5% or more (Sibling). Indicate any situation in which any Affiliate has special or preferential rights in the Licensee, Designated Business Trust or Designated Trust.

6.1 The following entities are the Parents (as defined in Question 6) of AQX Fibre (accurate as at 12 August 2025), all of whom are also Applicants:

Name of Parent	Country of Incorporation / Nationality	Principal business	Parent's % ownership interest in SPTel
Seraya AQX Pte. Ltd.	Singapore	Investment entity for digital infrastructure assets in Southeast Asia	0
Seraya Partners Fund I, L.P.	Cayman Islands	Seraya Partners Fund I's main fund vehicle that invests in next-generation infrastructure assets primarily in the Asia Pacific region, focusing on energy transition and digital infrastructure	0
Seraya GP1 Ltd	Cayman Islands	General partner entity for Seraya Partners Fund I, L.P.	0
Seraya Holdings Ltd	Cayman Islands	Ultimate holding company for all the entities in the Seraya group	0
Chern Chee Song	Singapore Citizen	Managing Partner and Chief Investment Officer of Seraya Partners	0
Chern Chee Wee	Singapore Citizen	Managing Partner of Seraya Partners	0

6.2 [REDACTED]

6.3 [REDACTED]

6.4 No Affiliate of any of the Acquiring Parties have any special or preferential rights in SPTel.

7. Description of the Consolidation

Check one of the following that correctly describes the Consolidation:

- The Applicant(s) identified in response to Question 4 is seeking to acquire, whether directly or indirectly, Voting Shares/Units/Equity Interests or Voting Power that would result in the Applicant(s) holding Voting Shares/Units/Equity**

Interests or Voting Power of at least 30% in the Licensee, Designated Business Trust or Designated Trust identified in Response to Question 1.

Specify the percentage of Voting Shares/Units/Equity Interests or Voting Power sought to be acquired:

100%

___ **The Applicant(s) identified in response to Question 4 is seeking to acquire the business of the Licensee, Designated Business Trust or Designated Trust as a going concern.**

In answering Questions 8 through 10, please aggregate the market share of the Applicants and any entity that has Effective Control over any Applicant, or over which any Applicant has Effective Control, or which is subject to Effective Control by an entity that has Effective Control over any Applicant.

8. Using the methodology described in Sub-sections 7.2.1 to 7.2.1.3 of the Telecom Consolidation and Tender Offer Guidelines, identify each telecommunication market (including value-added services and equipment) within Singapore in which, based on your best estimate, any of the Applicants has a market share of 5% or more. For each such telecommunication market, indicate, based on your best available information, the estimated market shares of the five largest telecommunication market participants (based on revenue, customers, or other appropriate measurement).

8.1 Acquiring Parties

8.1.1 None of the Acquiring Parties or their Affiliates participate in any telecommunication market or hold any telecommunications licence, whether in Singapore or elsewhere, as at the date of this Consolidation Application.

8.1.2 None of the Acquiring Parties have any market share in any telecommunication market (including value-added services and equipment) within Singapore as at the date of this Consolidation Application.

8.2 SPTel

8.2.1 To the best of SPTel's knowledge, SPTel holds a market share of less than 5% in each of the telecommunications markets that it participates in. Information on SPTel's market share and the largest telecommunication market participants for each of the telecommunications markets that it participates in are set out in Appendix E.

8.2.2 [REDACTED]

9. Does the Consolidation satisfy either of the following criteria? (Y/N)

N The Licensee or the Acquiring Party has, and/or the economic entity that will be created as a result of a Consolidation will have, a market share of 30% or more

of any telecommunication market in Singapore. If yes, please use the Long Form Consolidation Application.

N The Licensee or the Acquiring Party has, and/or the economic entity that will be created as a result of a Consolidation will have, a market share of between 20% to 30% of any telecommunication market in Singapore, and the post-Consolidation combined market share of the three largest designated telecommunication licensees, designated business trusts, designated trusts or a combination thereof, is 70% or more of any telecommunication market in Singapore. If yes, please use the Long Form Consolidation Application.

10. Minimum Required Information

Check if you have attached each item listed below:

- Abbreviated Statement
- Consolidation Application Processing Fee (the Acquiring Party should make payment to the IMDA of the sum of S\$2,500 by way of money orders, postal orders, banker's orders, Interbank GIRO, cheques or telegraphic transfer. All bank charges associated with such modes of payment shall be borne by the Applicants).

Note: IMDA will not process this Consolidation Application unless the Applicants have either provided all required information or have obtained an exemption from IMDA in respect of the provision of certain information. (Applicants that have obtained an exemption should attach a copy of the exemption to this Consolidation Application.) IMDA reserves the right to request the Applicants to provide additional information, where necessary to assess adequately the competitive impact of the Consolidation.

11. Confidentiality

Have you indicated all material submitted as part of this Consolidation Application that contains information for which you are requesting confidential treatment and the basis on which such treatment is requested?

Y (Y/N)

Note: Requests to treat all information as confidential are not acceptable.

11.1 [REDACTED]

12. Certification


The undersigned hereby certify that they have made a diligent effort to fully complete this Consolidation Application and that, to the best of their knowledge, all information contained in this Consolidation Application form and the attachments thereto are current, accurate and complete. The undersigned further certify that they will promptly, fully and accurately respond to any IMDA request for supplemental information and that, even in the absence of a request, they will promptly notify IMDA of any new or different fact that

is reasonably likely to have a material impact on IMDA's consideration of this Consolidation Application.

Chew
Choon

Signature

Name: TAN CHHON CHAZ
Title: Acting Chief Executive Officer
Head of Product & Business 17
Company: SPTel Pte. Ltd.



Signature

Name: Chern Chee Wee
Title: Director
Company: AQX Fibre (SG) Pte. Ltd.



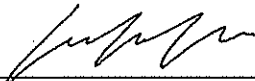
Signature

Name: Chern Chee Wee
Title: Director
Company: Seraya AQX Pte. Ltd.



Signature

Name: Chern Chee Wee
Title: Director
Company: Seraya Partners Fund I, L.P.



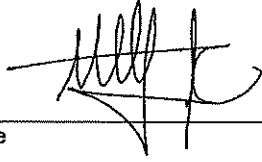
Signature

Name: Chern Chee Wee
Title: Director
Company: Seraya GP1 Ltd




Signature

Name: Chern Chee Wee
Title: Director
Company: Seraya Holdings Ltd



Signature

Name: **Chern Chee Song**



Signature

Name: **Chern Chee Wee**

Date Submitted: 18 August 2025

Note: All terms used but not otherwise defined in this application form shall bear the same meanings as defined in the Telecom Consolidation and Tender Offer Guidelines.

Appendix A
[REDACTED]

[REDACTED]

Appendix B
[REDACTED]

[REDACTED]

Appendix C
[REDACTED]

[REDACTED]

Appendix D
[REDACTED]

[REDACTED]

Appendix E
[REDACTED]

[REDACTED]