SHORT FORM CONSOLIDATION APPLICATION
FOR PROPOSED CONSOLIDATION INVOLVING DESIGNATED TELECOMMUNICATION LICENSEE
GLOBECAST ASIA PTE LTD

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 Designated Telecommunication Licensee that is the subject of the proposed Consolidation is Globecast Asia Pte Ltd ("**GC Asia**"), a company incorporated in Singapore. The information relating to GC Asia is set out below:

Name	**Globecast Asia Pte Ltd**
Address	21 Media Circle, #10-01, Infinite Studios, Singapore 138562
Primary contact	Biliana Pumpalovic
Designation	Managing Director
Telephone number	+65 6325 4222
Email address	biliana.pumpalovic@globecast.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 The following entities are the Subsidiaries (as defined in Question 2) of GC Asia:

[REDACTED] [CONFIDENTIAL INFORMATION]

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 GC Asia:

[REDACTED] [CONFIDENTIAL INFORMATION], save that Orange S.A. is disclosed as an indirect Parent (as defined in Question 3) of GC Asia, holding a 100% indirect interest in GC Asia through its direct ownership of Globecast Holding S.A.

Headquartered in France, Orange S.A. is one of the world's leading telecommunications operators, generating revenue of €40.4 billion (approx. SGD 59.7 billion) in 2025 and connecting 340 million customers across 26 countries, by leveraging high-speed broadband networks to deploy digital infrastructure in Europe, Africa and the Middle East. In addition, Orange S.A. also supports companies in AI solutions, trusted cloud and cybersecurity. Orange S.A. also has a leading presence in the wholesale market, where it has significant infrastructure capabilities for deploying and operating submarine cables.

3.2 The following entities are the Siblings (as defined in Question 3) of GC Asia:

[REDACTED] [CONFIDENTIAL INFORMATION]

3.3 None of the Affiliates (i.e. Parents or Siblings as defined in Question 3) of GC Asia have any special or preferential rights in GC Asia.

3.4 A chart showing the shareholding structure of GC Asia is set out in Annex A to the Abbreviated Statement.

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 put option agreement (the "**Put Option**") dated 24 March 2026, to which is attached a share purchase agreement (the "**SPA**") relating to the acquisition of a majority interest in a French company, the contemplated purchaser (New Globecast) first grants such a unilateral promise, which binds New Globecast while the mandatory employee information and consultation process is conducted in relation to the sale. Following exercise of the Put Option by Orange S.A. (as seller), the SPA has been signed by both parties on 22 July 2026, pursuant to which New Globecast (as buyer), a company incorporated under the laws of France ("**New Globecast**"), will acquire 100% of the issued and outstanding ordinary shares in, and full voting power in, Globecast Holding S.A. (the "**Proposed Transaction**"). This structure preserves deal certainty while satisfying French legal obligations. As a result of the Proposed Transaction, New Globecast will indirectly acquire 100% of the Voting Power in GC Asia.

4.2 The information relating to New Globecast, being the Applicant seeking to obtain Voting Shares in GC Asia, is set out below.

Name:	New Globecast
Address:	39 Avenue Pierre 1er de Serbie, 75008 Paris, France
Primary contact:	Vincent Fahmy
Designation:	President
Telephone number:	+33 6 16 07 30 58
Email address:	vfahmy@verdoso.com

The information relating to additional Applicants who will obtain indirect Voting Power in GC Asia is set out below. Other than Mr. Julien Fabre and BOP International, each such additional Applicant is a direct owner or indirect owner of New Globecast and who meets the 30% Controller threshold as assessed based on such person's own Voting Power in respect of GC Asia or where such person's Voting Power is aggregated together with his Associates. For the avoidance of doubt, Mr. Balthazar Ullmann Hamon, Mr. Sacha Ullmann Hamon and Mr. Vladimir Ullmann Hamon are siblings and accordingly are Associates of one another within the meaning of section 37(4)(a) of the Telecommunications Act 1999, such that their respective Voting Powers are aggregated. Please refer to the table set out in 6.1 below for further detail.

4.3 SC Camilor 1

Name:	SC Camilor 1
Address:	77 rue de Prony, 75017 Paris, France
Primary contact:	Vincent FAHMY
Designation:	Managing Partner
Telephone number:	0033 6 16 07 30 58
Email address:	vfahmy@verdoso.com

4.4 Mr. Vincent Fahmy

Name:	Vincent Fahmy
Address:	77 rue de Prony, 75017 Paris, France
Primary contact:	Vincent Fahmy
Telephone number:	0033 6 16 07 30 58
Email address:	vfahmy@verdoso.com

4.5 Mr. Balthazar Ullmann Hamon

Name:	Balthazar Ullmann Hamon
Address:	**[REDACTED]**
Primary contact:	Balthazar Ullmann Hamon
Telephone number:	**[REDACTED]**
Email address:	**[REDACTED]**

4.6 Mr. Sacha Ullmann Hamon

Name:	Sacha Ullmann Hamon
Address:	**[REDACTED]**

Primary contact:	Sacha Ullmann Hamon
Telephone number:	**[REDACTED]**
Email address:	**[REDACTED]**

4.7 Mr. Vladimir Ullmann Hamon

Name:	Vladimir Ullmann Hamon
Address:	**[REDACTED]**
Primary contact:	Vladimir Ullmann Hamon
Telephone number:	**[REDACTED]**
Email address:	**[REDACTED]**

4.8 Mr. Julien Fabre **[REDACTED]**

Name:	Julien Fabre
Address:	**[REDACTED]**
Primary contact:	Julien FABRE
Telephone number:	**[REDACTED]**
Email address:	**[REDACTED]**

4.9 BOP International **[REDACTED]**

Name:	BOP International
Address:	**[REDACTED]**
Primary contact:	Julien FABRE
Designation:	Managing Partner
Telephone number:	**[REDACTED]**
Email address:	**[REDACTED]**

4.10 New Globecast, SC Camilor 1, Vincent Fahmy, Balthazar Ullmann Hamon, Sacha Ullmann Hamon and Vladimir Ullmann Hamon shall collectively be referred to as the "**Acquiring Parties**".

BOP International, which is wholly owned by Julien Fabre, is a direct shareholder in New Globecast. **[REDACTED]** BOP International and Julien Fabre are therefore not Applicants for the purposes of this Consolidation Application, though their contact details and ownership information are provided herein for completeness and are set out at paragraphs 4.8 and 4.9 above and in the table at paragraph 6.1 respectively. **[REDACTED]**

4.11 Please see Annex B to the Abbreviated Statement for the ownership structure of New Globecast and Annex C to the Abbreviated Statement for the post-completion structure chart.

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.

New Globecast

5.1 New Globecast is a company incorporated under the laws of France, created for the specific purpose of implementing the Proposed Transaction, and does not have any independent operations of its own.

5.2 Prior to the Proposed Transaction, New Globecast does not have, and has never had, any Subsidiaries, as it is a newly incorporated company created solely for the purpose of implementing the Proposed Transaction and has no pre-existing operations or investments of its own. Save for Globecast Holding S.A. and its subsidiaries, which New Globecast will acquire on completion of the Proposed Transaction, New Globecast does not have Subsidiaries. The full shareholding structure of New Globecast is illustrated in Annex B and Annex C to the Abbreviated Statement (please also refer to Question 6 below).

BOP International and SC Camilor 1

5.3 Each of BOP International and SC Camilor 1 is a private investment holding company incorporated in France. **[REDACTED]** The portfolios of BOP International and SC Camilor 1 are subject to a continuing cycle of investment management, with new investee companies constantly being added and others removed, and given that specific information identifying portfolio companies may be commercially sensitive and proprietary, the Applicants respectfully submit that the disclosure of Sibling entities should be limited to those Siblings that are involved in the telecommunications sector. In respect of Siblings which are currently investments of BOP International and SC Camilor 1, to the best of the Applicants' knowledge, none of such Siblings (other than GC Asia post-completion) are active in the broad telecommunications sector or provide or operate any telecommunication services in Singapore. The Applicants further confirm that none of BOP International, SC Camilor 1, or any of their respective Affiliates, provide or operate any telecommunications services outside of Singapore. The Applicants confirm that the investments held by BOP International and SC Camilor 1 will have no impact on the Singapore telecommunications market.

Balthazar Ullmann Hamon, Sacha Ullmann Hamon and Vladimir Ullmann Hamon

5.4 Mr. Balthazar Ullmann Hamon, Mr. Sacha Ullmann Hamon and Mr. Vladimir Ullmann Hamon hold ownership interests in Verdoso Investments SA and other investment vehicles primarily in the real estate sector, as well as in industrial, and HoReCa (i.e., hotel, restaurant and catering) sectors. Similar to 5.3 above, given specific information identifying such investments may be commercially sensitive and proprietary, the Applicants respectfully submit that the disclosure of Sibling entities should be limited to those Siblings that are involved in the telecommunications sector. In respect of Siblings which are currently investments of Mr. Balthazar Ullmann Hamon, Mr. Sacha Ullmann Hamon, Mr. Vladimir Ullmann Hamon and Verdoso Investments SA, to the best of the Applicants' knowledge, none of such Siblings (other than GC Asia post-completion) are active in the broad telecommunications sector or provide or operate any telecommunication services in Singapore. The Applicants further confirm that none of Mr. Balthazar Ullmann Hamon, Mr. Sacha Ullmann Hamon, Mr. Vladimir Ullmann Hamon, or any of their Affiliates, provide or operate any telecommunications services outside of Singapore.

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.

<u>New Globecast</u>

6.1 New Globecast is a company incorporated under the laws of France, created for the specific purpose of implementing the Proposed Transaction, and does not have any independent operations of its own. The following table sets out the shareholders with an interest of greater than 5% in New Globecast.

#	Name	Country	Principal Business	% ownership interest in New Globecast	% of Voting Power in GC Asia (to be acquired post-transaction)
1.	SC Camilor 1	France	Non-operating investment holding company	**[REDACTED]**	**[REDACTED]** indirect SC Camilor 1 is wholly owned by Vincent Fahmy. (see point 6 below)
2.	BOP International	France	Investment holding company overseeing a portfolio of industrial, technology and service-oriented businesses	**[REDACTED]**	**[REDACTED]** indirect BOP International is wholly owned by Julien Fabre. (see point 7 below)
3.	Balthazar Ullmann Hamon	France	Individual	**[REDACTED]**	**[REDACTED]** indirect
4.	Sacha Ullmann Hamon	France	Individual	**[REDACTED]**	**[REDACTED]** indirect
5.	Vladimir Ullmann Hamon	France	Individual	**[REDACTED]**	**[REDACTED]** indirect
6.	Vincent Fahmy	France	Individual	**[REDACTED]** indirect	**[REDACTED]** indirect

7.	Julien Fabre	France	Individual	**[REDACTED]** indirect	**[REDACTED]** indirect

Siblings

New Globecast

6.2 The Siblings (as defined in Question 6) of New Globecast are the Subsidiaries of SC Camilor 1, BOP International, and the investment vehicles of Balthazar Ullmann Hamon, Sacha Ullmann Hamon and Vladimir Ullmann Hamon. Please refer to paragraph 5.3 and 5.4 above.

6.3 None of the Affiliates listed in the responses to this Question 6 have any Voting Shares or Voting Power in GC Asia prior to the Proposed Transaction.

6.4 No Affiliate of any of the Acquiring Parties has any special or preferential rights in GC Asia.

6.5 The percentage of indirect Voting Power each Affiliate proposes to acquire in GC Asia is set forth in the right-hand most columns of the table in paragraph 6.1 above.

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).

Acquiring Parties

8.1 None of the Acquiring Parties or their Affiliates (as defined in Question 6) participate in any telecommunication market or hold any telecommunication licence, whether in Singapore or elsewhere, as at the date of this Consolidation Application. Similarly, none of the Affiliates of the Acquiring Parties as defined in Question 5 (namely, the Affiliates of BOP International, SC

Camilor 1, Mr. Balthazar Ullmann Hamon, Mr. Sacha Ullmann Hamon and Mr. Vladimir Ullmann Hamon) participate in any telecommunication market or hold any telecommunication licence, whether in Singapore or elsewhere, as at the date of this Consolidation Application.

8.2 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.

GC Asia

8.3 To the best of GC Asia's knowledge, GC Asia holds a market share of less than 5% in each of the telecommunications markets in which it participates, including the Satellite Digital Video Broadcast Contribution and Distribution Services market and the managed services market described below. The Applicants are not in a position to provide market share estimates, including on a best-efforts basis, for the key market players identified in the Satellite Digital Video Broadcast Contribution and Distribution Services market (namely, Encompass, Tata Communications, Planetcast, Eurovision, Speedcast and Singtel), as the Applicants are not privy to the commercial or operational figures of other market participants, which may not be publicly disclosed, and no publicly available data source provides market share figures disaggregated to the level of Singapore satellite uplink and downlink services. Notwithstanding this, on a best-efforts basis, the Applicants refer to the publicly available consolidation application filed by Speedcast Singapore Pte Ltd dated 5 February 2026 (the "**Speedcast Application**"), which is publicly accessible on IMDA's website.[1] In that application, Speedcast referenced Euroconsult FY2024 data providing estimates of the market share of the five largest players in the regional teleport market, proxied by share of teleport earth stations operated in Southeast Asia, as follows: Speedcast (46 stations, 12.2%), ABS (58 stations, 15.4%), Thaicom (47 stations, 12.5%), Measat (58 stations, 15.4%), and Telekom Malaysia (21 stations, 5.6%). These figures are provided on a best-efforts basis only, as the only publicly available data source identified by the Applicants, and do not cover Encompass, Tata Communications, Planetcast, Eurovision or Singtel, for whom no equivalent publicly available information has been identified. The Applicants make no comment as to the accuracy, completeness, or currency of the figures, which were prepared by a third party and disclosed in a separate (and unrelated) applicant's filing in the Speedcast Application. The Applicants also note that the above figures relate to the broader Southeast Asian regional teleport market and are not specific to Singapore satellite uplink and downlink services, which reflects the market definition adopted by Speedcast in its application and is consistent with the regional nature of the market as previously noted in the Applicants' own Abbreviated Statement. **[REDACTED]**

8.4 As regards the managed services market, in which GC Asia leases circuits, provides managed media services and resells video data connectivity and capacity, the Applicants confirm that no marketing studies, industry reports or other publicly available data sources are available to the Applicants that would allow the estimation of market shares or market participants in this market, whether for GC Asia or other market participants. The Applicants are not privy to the commercial or operational figures of other market participants, which may not be publicly disclosed, and no publicly available data source provides market share figures disaggregated to the level of the Singapore managed services market. GC Asia does not itself hold any internal market studies or figures quantifying this market. Notwithstanding this, on a best-efforts basis, the Applicants have obtained the following information on the key market players identified in the managed services market: Encompass (150 employees in Singapore;[2] with an 88,000 square

[1] Available here: https://www.imda.gov.sg/-/media/imda/files/2026/consultation/infinity-bidco-and-speedcast-singapore/annex-a-non-confidential-short-form-consolidation-application-and-abbreviated-statement.pdf (last accessed July 28, 2026).

[2] Available here: https://sg.globaldatabase.com/company/encompass-digital-media-asia-pte-ltd (last accessed August 20, 2026).

foot facility housing an international teleport with 13 satellite antennae [3]); Tata Communications (3,300 employees employed across the Tata Group in Singapore,[4] with three data centres[5]); Planetcast (50 employees in Singapore,[6] with four teleports across Asia Pacific, including one in Singapore[7]); Speedcast (below 50 employees in Singapore,[8] with 22 satellites and direct connections to fibre switches in Asia and the US[9]); and Singtel (more than 13,000 employees in Singapore,[10] with 4 teleports[11]). There was little to no publicly available data on Eurovision's operations in Singapore. Taking this into account, to the best of GC Asia's knowledge, GC Asia holds a market share of less than 5% in the managed services market.

8.5 Consistent with the Applicants' approach to the Satellite Digital Video Broadcast Contribution and Distribution Services market, the Applicants are therefore unable to provide market share estimates for the managed services market, even on a best-efforts basis, and refer IMDA to the qualitative description of this market set out in Annex D to the Abbreviated Statement.

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

N The Consolidation is a Horizontal Consolidation that will result in a Post-Consolidation Entity with more than a 15% market share in any telecommunication market within Singapore. If yes, please use the Long Form Consolidation Application.

N The Consolidation is a Non-horizontal Consolidation in which at least one Applicant has more than a 25% market share in at least one telecommunication market, whether or not located 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

Pending IMDA's Instructions Consolidation Application Processing Fee (the Acquiring Party should make payment to 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

3 Available here: https://encompass.tv/singapore/ (last accessed August 20, 2026).

4 Available here: https://www.tata.com/tata-worldwide (last accessed August 20, 2026).

5 Available here: https://www.sttelemediagdc.com/my-en/newsroom/ST-Telemedia-and-Tata-Communication-Enter-into-a-Strategic-Partnership-to-Expand-Data-Centre-Business-in-India-and-Singapore (last accessed August 20, 2026).

6 Available here: https://www.emis.com/php/company-profile/SG/Planetcast_International_Pte_Ltd_en_7034887.html (last accessed August 20, 2026).

7 Available here: https://www.sportsvideo.org/2023/06/01/planetcast-media-services-to-showcase-apacs-media-services-and-technologies-at-broadcast-asia-2023/ (last accessed August 20, 2026).

8 Available here: https://www.emis.com/php/company-profile/SG/Speedcast_Singapore_Pte_Ltd_en_7045091.html (last accessed August 20, 2026).

9 Available here: https://www.straitstimes.com/business/companies-markets/independent-satellite-solutions-provider-st-teleport-bought-by-hk-based (last accessed August 20, 2026).

10 Available here: https://www.singtel.com/about-us/media-centre/news-releases/singtel-group-accelerates-workforce-transformation (last accessed August 20, 2026).

11 Available here: https://www.worldteleport.org/members/?id=9023259 (last accessed August 20, 2026).

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.

12. Certification

[*Signature Page follows*]

The undersigned 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 and its attachments is current, accurate and complete. The undersigned further certify that they will promptly, fully and accurately respond to any IMDA request for supplemental information and 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.

Signature: Signed by: Biliana Pumpalovic 3E47EF6E65A5472...	Signature: DocuSigned by: 4594D0E6AE6E4FE...
Name: Biliana Pumpalovic Title: Managing Director Company: Globecast Asia Pte Ltd	Name: Vincent Fahmy Title: President Company: New Globecast
Signature: DocuSigned by: 4594D0E6AE6E4FE...	Signature: DocuSigned by: 4594D0E6AE6E4FE...
Name: Vincent Fahmy Title: Managing Partner Company: SC Camilor 1	Name: Vincent Fahmy
Signature: Signé par : Balthazar Ullmann Hamon BCB58A4D3EC141F...	Signature: DocuSigned by: Sacha Ullmann Hamon 75733812B9684BC...
Name: Balthazar Ullmann Hamon	Name: Sacha Ullmann Hamon
Signature: Signed by: C9348AEECDF04E1...	
Name: Vladimir Ullmann Hamon	

Date Submitted: 31 August 2026

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

ABBREVIATED STATEMENT

PROPOSED CONSOLIDATION INVOLVING DESIGNATED TELECOMMUNICATION LICENSEE GLOBECAST ASIA PTE LTD

1. BACKGROUND OF LICENSEE

1.1 Globecast Asia Pte Ltd ("**GC Asia**") was incorporated in 1997 and is headquartered in Singapore at 21 Media Circle, #10-01, Infinite Studios, Singapore 138562.

1.2 GC Asia is part of the Globecast group, a global provider of media services and end-to-end broadcast solutions founded in 1996, offering both traditional distribution and contribution services and new cloud-based media services and media integration services. Globecast is a wholly-owned subsidiary of Orange S.A., headquartered in Issy-les-Moulineaux, France, and is managed independently from Orange.

1.3 In Singapore, GC Asia holds the following licences issued by IMDA: (i) a Television Receive-Only ("**TVRO**") System Licence; (ii) a Services-Based Operator (Individual) ("**SBO(I)**") Licence, under which GC Asia is licensed to provide post-paid Managed Data Network Services, involving the establishment and management of services, circuits and networks for the conveyance of data, video, and voice messages on behalf of customers, using local leased fixed-line connectivity subscribed from a facilities-based operator or a services-based operator licensed to resell such connectivity; (iii) Satellite Communication Station (Earth Station) and Frequency Licences; and (iv) a Facilities-Based Operations ("**FBO**") Licence for satellite uplink/downlink facilities, under which GC Asia is authorised to establish, install and maintain a satellite uplink and downlink facility for the carriage of signals for broadcasting purposes.

1.4 GC Asia serves as a media hub in Asia, providing services to primarily international broadcasters and digital platforms. GC Asia's core services include: (a) traditional distribution and contribution services, comprising transport and monitoring of permanent and occasional content, including sports and live events, turnaround services, satellite and fibre channel/feeds distribution; and (b) cloud-based and media integration services, including media asset management, content preparation, OTT video preparation, playout, TV headend services, and disaster recovery.

2. BACKGROUND OF ACQUIRING PARTY AND AFFILIATES

2.1 Pursuant to a put option agreement (the "**Put Option**") dated 24 March 2026, to which is attached a share purchase agreement (the "**SPA**") relating to the acquisition of a majority interest in a French company, the contemplated purchaser (New Globecast) first grants such a unilateral promise, which binds New Globecast while the mandatory employee information and consultation process is conducted in relation to the sale. Following exercise of the Put Option by Orange S.A. (as seller), the SPA has been signed by both parties on 22 July 2026, pursuant to which New Globecast (as buyer), a company incorporated under the laws of France, will acquire 100% of the issued and outstanding shares in Globecast Holding S.A.. This structure preserves deal certainty while satisfying French legal obligations. As a result of the Proposed Transaction, New Globecast will indirectly acquire 100% of the Voting Power in GC Asia. New Globecast, SC Camilor 1, Vincent Fahmy, Balthazar Ullmann Hamon, Sacha Ullmann Hamon and Vladimir Ullmann Hamon shall collectively be referred to as the "**Acquiring Parties**". BOP International and Julien Fabre are indirect shareholders of New Globecast **[REDACTED]** but are not designated as Applicants - please refer to paragraph 4.10 of the Consolidation Application for further detail.

2.2 New Globecast is a company incorporated under the laws of France, created for the specific purpose of implementing the Proposed Transaction. New Globecast will not hold any other shareholding except for the Globecast group following completion. The shareholders of New Globecast are: (i) SC Camilor 1 (**[REDACTED]**), a French non-operating holding company wholly owned by Vincent Fahmy; (ii) BOP International (**[REDACTED]**), a French investment holding company wholly owned by Julien Fabre, overseeing a portfolio of industrial, technology and service-oriented businesses; (iii) Balthazar Ullmann Hamon (**[REDACTED]**), an individual; (iv) Sacha Ullmann Hamon (**[REDACTED]**), an individual; and (v) Vladimir Ullmann Hamon (**[REDACTED]**), an individual. The shareholders of New Globecast are all French residents.

2.3 From the Acquiring Parties' perspective, the Proposed Transaction consists of the acquisition of Globecast as a standalone global business, with the objective of supporting its operational transformation and long-term value creation. Following completion, the Acquiring Parties' high-level business plan for GC Asia is to: ensure continuity of operations, maintaining existing services and client relationships; support the global repositioning of Globecast, **[REDACTED]**; improve operational efficiency where appropriate; and leverage Globecast's global footprint while **[REDACTED]**. No fundamental change to the core business model of GC Asia is envisaged.

3. COMPETITIVE ASSESSMENT

Relevant Markets

3.1 The Applicants have considered whether GC Asia or any of the Acquiring Parties participates in any telecommunication market in Singapore that is relevant to GC Asia's licences and activities. GC Asia considers that its activities in Singapore fall within a single primary market segment, being Satellite Digital Video Broadcast Contribution and Distribution Services, comprising the provision of satellite uplink and downlink capacity from GC Asia's Singapore teleport facility for the carriage of broadcast signals for broadcasting purposes, under GC Asia's FBO (Satellite Uplink and Downlink) Licence. **[REDACTED]**. A detailed description of GC Asia's licensed activities and market position **[REDACTED]** is set out in Annex D hereto.

3.2 As regards the geographic scope of the relevant market, the Applicants submit that the market for Satellite Digital Video Broadcast Contribution and Distribution Services is at least regional, if not international, in scope. **[REDACTED]** To the best of the Applicants' knowledge, the key market players with teleport facilities in Singapore include Speedcast, Singtel, Encompass and Planetcast. **[REDACTED]**

GC Asia's Market Position

3.3 GC Asia serves a number of international broadcasters and media companies. Among GC Asia's international customers, a significant proportion of the services sold are in fact delivered outside Singapore. **[REDACTED]** The services that GC Asia sells to international customers are not therefore exclusively services provided in or covering Singapore, irrespective of where those customers are domiciled.

3.4 **[REDACTED]** On the basis of a best-efforts estimate, the Applicants confirm that GC Asia holds a market share of less than 5% in each Singapore telecommunication market segment in which it participates. There are numerous competitors of GC Asia in the broadcast and satellite services space when one considers that services can be provided by regional players in the wider South East Asian and Asian markets if customers in Singapore are able to download the signal locally, and these include Encompass, Tata Communications, Planetcast, and Eurovision, among others. The key market players with teleport facilities in Singapore providing satellite uplink and downlink services include Speedcast, Singtel, Encompass and Planetcast, among others. The Applicants are not in a position to provide market share estimates, including on a best-efforts basis, for these key market players, as the Applicants are not privy to the commercial or operational figures of other market participants, which may not be publicly disclosed, and no publicly available data source provides market share figures disaggregated to the level of Singapore satellite uplink and downlink services. Notwithstanding this, on a best-efforts basis, the Applicants refer to the publicly available Speedcast Application dated 5 February 2026. In that application, Speedcast referenced Euroconsult FY2024 data providing estimates of the market share of the five largest players in the regional teleport market, proxied by share of teleport earth stations operated in Southeast Asia, as follows: Speedcast (46 stations, 12.2%), ABS (58 stations, 15.4%), Thaicom (47 stations, 12.5%), Measat (58 stations, 15.4%), and Telekom Malaysia (21 stations, 5.6%). These figures are provided on a best-efforts basis only, as the only publicly available data source identified by the Applicants, and do not cover Encompass, Tata Communications, Planetcast, Eurovision or Singtel, for whom no equivalent publicly available information has been identified. The Applicants make no comment as to the accuracy, completeness, or currency of the figures, which were prepared by a third party and disclosed in a separate (and unrelated) applicant's filing in the Speedcast Application. The Applicants also note that the above figures relate to the broader Southeast Asian regional teleport market and are not specific to Singapore satellite uplink and downlink services, which reflects the market definition adopted by Speedcast in its application and is consistent with the regional nature of the market as previously noted in the Applicants' own Abbreviated Statement. **[REDACTED]**

3.5 GC Asia also participates in the managed services market, comprising the leasing of circuits, the provision of managed media services and the resale of video data connectivity and capacity. This is a distinct service offering from the Satellite Digital Video Broadcast Contribution and Distribution Services market described above. GC Asia is aware that a number of other providers, including certain of the entities identified in paragraph 3.4 of the Applicants' Abbreviated Statement above, are active in adjacent or overlapping managed services and video connectivity segments in the region. However, the Applicants confirm, on a best-efforts basis, that no marketing studies, industry reports or other publicly available data sources are available to the Applicants that would permit the estimation of market shares, the identification of specific market participants' relative positions, or the level of concentration in this market, whether for GC Asia or for other providers. GC Asia does not itself hold any internal market studies or figures quantifying this market. Notwithstanding this, on a best-efforts basis, the Applicants have obtained the following publicly available information on the key market players identified in the managed services market: Encompass (150 employees in Singapore;[12] with an 88,000 square foot facility housing an international teleport with 13 satellite antennae[13]); Tata Communications (3,300 employees employed across the Tata Group in Singapore,[14] with three data centres[15]); Planetcast (50 employees in Singapore,[16] with four teleports across Asia Pacific, including one in Singapore[17]); Speedcast (below 50 employees in Singapore,[18] with 22 satellites and direct connections to fibre switches in Asia and the US[19]);

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12 Available here: https://sg.globaldatabase.com/company/encompass-digital-media-asia-pte-ltd (last accessed August 20, 2026).

13 Available here: https://encompass.tv/singapore/ (last accessed August 20, 2026).

14 Available here: https://www.tata.com/tata-worldwide (last accessed August 20, 2026).

15 Available here: https://www.sttelemediagdc.com/my-en/newsroom/ST-Telemedia-and-Tata-Communication-Enter-into-a-Strategic-Partnership-to-Expand-Data-Centre-Business-in-India-and-Singapore (last accessed August 20, 2026).

16 Available here: https://www.emis.com/php/company-profile/SG/Planetcast_International_Pte_Ltd_en_7034887.html (last accessed August 20, 2026).

17 Available here: https://www.sportsvideo.org/2023/06/01/planetcast-media-services-to-showcase-apacs-media-services-and-technologies-at-broadcast-asia-2023/ (last accessed August 20, 2026).

18 Available here: https://www.emis.com/php/company-profile/SG/Speedcast_Singapore_Pte_Ltd_en_7045091.html (last accessed August 20, 2026).

19 Available here: https://www.straitstimes.com/business/companies-markets/independent-satellite-solutions-provider-st-teleport-bought-by-hk-based (last accessed August 20, 2026).

and Singtel (more than 13,000 employees in Singapore,[20] with 4 teleports[21]). There was little to no publicly available data on Eurovision's operations in Singapore.

3.6 Taking the above into account, the Applicants confirm, on a qualitative and best-efforts basis, that GC Asia's market share in the managed services market is not believed to exceed the 5% threshold applicable to GC Asia's other Singapore telecommunications market segments referred to in paragraph 3.4 above.

The Acquiring Parties' Market Position

3.7 None of the Acquiring Parties hold a market share of 5% or more, and to the best of the Applicants' knowledge any share, in any telecommunication market within Singapore. None of the Acquiring Parties currently operate in any market overlapping with GC Asia, and there is no horizontal overlap between the Acquiring Parties' portfolio activities and GC Asia's services.

3.8 As regards GC Asia's participation in the managed services market, comprising the leasing of circuits, provision of managed media services and resale of video data connectivity and capacity, the Applicants confirm on a best-efforts basis, and consistent with the Applicants' response to the Satellite Digital Video Broadcast Contribution and Distribution Services market above, that no marketing studies, industry reports or other publicly available data sources are available to the Applicants that would permit the estimation of market shares or the level of concentration in this market. The Applicants are accordingly not in a position to name specific market participants or estimate their respective market shares in the managed services market, or GC Asia's own market share therein, given the absence of any available quantitative data.

Nature of the Consolidation and Short Form Eligibility

3.9 The Proposed Transaction is a non-horizontal consolidation. None of the Acquiring Parties have existing operations in the telecommunications sector in Singapore or in any market segment overlapping with GC Asia's activities. There is accordingly no horizontal overlap between the parties and no reduction in the number of competitors in any relevant Singapore market resulting from the Proposed Transaction. The Proposed Transaction does not satisfy either of the two criteria that would require the filing of a Long Form Consolidation Application, and the Applicants accordingly submit that this Consolidation Application is properly made in Short Form. The Acquiring Parties confirm that the Proposed Transaction does not result in a substantial lessening of competition under Singapore competition law and does not create or strengthen a dominant position in any Singapore market segment. The Applicants accordingly submit that the Proposed Transaction does not raise significant competitive issues.

4. PUBLIC INTEREST

4.1 As a general remark, the Proposed Transaction will not impact the operations of the GC Asia. The Acquiring Parties currently have no plans to change the operations, governance structure, management or headcount of GC Asia.

4.2 The Applicants submit that approval of the Proposed Transaction would serve the public interest for the following reasons:

Continuity of Services

[20] Available here: https://www.singtel.com/about-us/media-centre/news-releases/singtel-group-accelerates-workforce-transformation (last accessed August 20, 2026).

[21] Available here: https://www.worldteleport.org/members/?id=9023259 (last accessed August 20, 2026).

(a) The Acquiring Parties confirm that no disruption to GC Asia's services or customers in Singapore is anticipated following completion. GC Asia will continue to provide services without interruption. There is no planned migration, termination, or restructuring of customer contracts as a result of the Proposed Transaction. Operational continuity is a key priority for the Acquiring Parties post-completion.

Investment and Long-Term Viability

(b) The Proposed Transaction will strengthen GC Asia's long-term viability through investment and operational support. GC Asia's ongoing strategy of **[REDACTED]** will be supported by the Acquiring Parties' ownership, enhancing service quality and innovation.

Pro-Competitive Effects

(c) By improving operational efficiency and enabling GC Asia to compete more effectively in dynamic and evolving media and telecommunications markets, the Proposed Transaction is expected to reinforce, rather than reduce, competitive dynamics in Singapore.

5. CONCLUSION

5.1 For the reasons set out above, the Applicants submit that the Proposed Transaction does not raise competitive issues in any Singapore telecommunication market, and approval of the Proposed Transaction would serve the public interest.

5.2 The Applicants respectfully request that IMDA approve the Proposed Transaction.

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Annex A

Shareholding Structure of GC Asia (pre-completion)

[REDACTED] [CONFIDENTIAL INFORMATION]

Annex B

Ownership structure of New Globecast

[REDACTED] [CONFIDENTIAL INFORMATION]

Annex C

Post-Completion Structure Chart

[REDACTED] [CONFIDENTIAL INFORMATION]

Annex D

Background on Licences

As of the date of this Consolidation Application, GC Asia holds the following licences issued by IMDA: (i) a Television Receive-Only (TVRO) System Licence; (ii) a Services-Based Operator (Individual) ("**SBO(I)**") Licence; (iii) Satellite Communication Station (Earth Station) and Frequency Licences; and (iv) a Facilities-Based Operations ("**FBO**") Licence for satellite uplink/downlink facilities. Under its FBO Licence, GC Asia is authorised to establish, install and maintain a satellite uplink and downlink facility for the carriage of signals for broadcasting purposes. Under Schedule A of its SBO(I) Licence, GC Asia is licensed to provide post-paid Managed Data Network Services, which involves the establishment and management of services, circuits and networks for the conveyance of data, video, and voice messages on behalf of customers, using local leased fixed-line connectivity subscribed from a facilities-based operator or a services-based operator licensed to resell such connectivity. **[REDACTED]**

[REDACTED]

Market Share Assessment

GC Asia considers that its activities fall under a single market segment of Satellite Digital Video Broadcast Contribution Services. On the basis of the foregoing, the Applicants confirm that, on a best-efforts estimate, GC Asia holds a market share of less than 5% in each Singapore telecommunication market segment in which it participates. The key market players with teleport facilities in Singapore providing satellite uplink and downlink services include Speedcast, Singtel, Encompass, and Planetcast. **[REDACTED]**

Even if GC Asia's activities were considered to fall within multiple sub-segments, e.g., if Satellite Digital Video Broadcast Contribution Services were divided into (i) Digital Video Broadcast, (ii) Satellite Uplink and (iii) Satellite Downlink, GC Asia considers that its market share in each such sub-segment would remain below 5% based on its latest financials. GC Asia is unable to provide precise market share estimates for itself or for other key market players in either the satellite uplink or satellite downlink for broadcasting markets in Singapore because no publicly available market reports or industry data sources known to the Applicants quantify these markets at the level of segmentation required. Consequently, the above market share estimates are provided on a best-efforts basis.

Managed Services Market

In addition to Satellite Digital Video Broadcast Contribution Services, GC Asia leases circuits, provides managed media services and resells video data connectivity and capacity (the "**Managed Services Market**"). This is a distinct service offering from the satellite uplink and downlink services described above. GC Asia holds no internal marketing studies, industry reports or other data sources that would allow it to quantify the size of this market or the market shares of participants, whether for GC Asia itself or for other providers active in this space. No publicly available market reports or industry data sources known to the Applicants quantify this market at a Singapore-specific level. Consistent with the Applicants' treatment of the Satellite Digital Video Broadcast Contribution and Distribution Services market above, the Applicants are therefore unable to provide market share estimates for the managed services market, even on a best-efforts basis.

Notwithstanding this, on a best-efforts basis, the Applicants have obtained the following publicly available information on the key market players identified in the managed services market: Encompass

(150 employees in Singapore;[22] with an 88,000 square foot facility housing an international teleport with 13 satellite antennae[23]); Tata Communications (3,300 employees employed across the Tata Group in Singapore,[24] with three data centres[25]); Planetcast (50 employees in Singapore,[26] with four teleports across Asia Pacific, including one in Singapore[27]); Speedcast (below 50 employees in Singapore,[28] with 22 satellites and direct connections to fibre switches in Asia and the US[29]); and Singtel (more than 13,000 employees in Singapore,[30] with 4 teleports[31]). There was little to no publicly available data on Eurovision's operations in Singapore.

Taking the above into account, the Applicants confirm, on a qualitative and best-efforts basis, that GC Asia's market share in the managed services market is not believed to exceed the 5% threshold applicable to GC Asia's other Singapore telecommunications market segments.

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22 Available here: https://sg.globaldatabase.com/company/encompass-digital-media-asia-pte-ltd (last accessed August 20, 2026).

23 Available here: https://encompass.tv/singapore/ (last accessed August 20, 2026).

24 Available here: https://www.tata.com/tata-worldwide (last accessed August 20, 2026).

25 Available here: https://www.sttelemediagdc.com/my-en/newsroom/ST-Telemedia-and-Tata-Communication-Enter-into-a-Strategic-Partnership-to-Expand-Data-Centre-Business-in-India-and-Singapore (last accessed August 20, 2026).

26 Available here: https://www.emis.com/php/company-profile/SG/Planetcast_International_Pte_Ltd_en_7034887.html (last accessed August 20, 2026).

27 Available here: https://www.sportsvideo.org/2023/06/01/planetcast-media-services-to-showcase-apacs-media-services-and-technologies-at-broadcast-asia-2023/ (last accessed August 20, 2026).

28 Available here: https://www.emis.com/php/company-profile/SG/Speedcast_Singapore_Pte_Ltd_en_7045091.html (last accessed August 20, 2026).

29 Available here: https://www.straitstimes.com/business/companies-markets/independent-satellite-solutions-provider-st-teleport-bought-by-hk-based (last accessed August 20, 2026).

30 Available here: https://www.singtel.com/about-us/media-centre/news-releases/singtel-group-accelerates-workforce-transformation (last accessed August 20, 2026).

31 Available here: https://www.worldteleport.org/members/?id=9023259 (last accessed August 20, 2026).