Summary of the Proposed Transaction

[In terms of Regulation 13 (1A) of the Competition Commission of India (Procedure in regard to the transaction of business relating to combinations), 2011]

A. Name of the parties to the combination

1. The names of the parties to the combination are as follows:

    1.1. Ruby Asia Holdings II Pte. Ltd. (**Ruby**)

    1.2. Singtel Interactive Pte. Ltd. (**Singtel**, together with Ruby, the "**Acquirers**")

    1.3. STT GDC Pte. Ltd. (**STT GDC**)

2. Ruby, Singtel and STT GDC are collectively referred to as the **Parties**.

B. The nature and purpose of the combination

3. The proposed transaction involves the acquisition of certain shareholding in STT GDC by Ruby and Singtel (***Proposed Transaction***).

C. The products, services and business(es) of the parties to the combination

<u>Ruby</u>

4. Ruby is a special purpose vehicle indirectly wholly owned by investment funds, vehicles, and/or accounts advised and managed by various subsidiaries of KKR & Co. Inc.

Singtel

5. Singtel is a wholly owned subsidiary of Singtel Telecommunications Limited, a public listed company incorporated in Singapore. The Singtel group is an Asian communications technology group, operating connectivity, digital infrastructure and digital businesses, and has presence in Asia, Australia and Africa.

STT GDC

6. STT GDC is a wholly owned subsidiary of Singapore Technologies Telemedia Pte Ltd, a Singapore-headquartered group active in communications and media, data centres and infrastructure technologies businesses globally. STT GDC is a data centre provider with a global platform, operating across Singapore, the UK, Germany, India, Thailand, South Korea, Indonesia, Japan,

the Philippines, Malaysia and Vietnam. STT GDC is present in India through its indirect subsidiary STT Global Data Centres India Private Limited (**STT GDC India**). STT GDC India provides data centre colocations services across several metropolitan (**metro**) areas in India.

D. The respective markets in which the parties to the combination operate

7. The Proposed Transaction will not cause any appreciable adverse effect on competition in India. Accordingly, the exact relevant market definitions for evaluating the Proposed Transaction may be left open.
8. However, for the ease of assessment of the Hon'ble Commission, the broad relevant market which may be considered for the horizontal overlap is the market for provision of data centre colocation services in India at a broad level, and at a narrower level in certain overlapping metro areas.
9. The Acquirers have also identified vertical linkages with respect to the upstream market for data colocation services in India and the downstream markets for the provision of: (i) *mobile network services and solutions in India* (**Downstream Market 1**); (ii) *retail fixed broadband internet services in India* (**Downstream Market 2**)*;* and (iii) *business connectivity services / B2B fixed broadband internet services in India* (**Downstream Market 3**)*.*