

## Investor Relations

M1 is committed to maintaining active engagement with the investment community, shareholders and other interested parties, through a planned programme of investor relations (IR) activities. With best-practice corporate governance, timely and open communication as our guiding principles, we have provided our stakeholders with relevant and timely updates throughout the year, to facilitate their having an informed opinion of M1 and the industry which we operate in.

In 2013, we continued to publicly release quarterly, interim and full-year results within one month of period end. All materials relating to the Company's results, including presentation slides, were made available immediately on our website, after posting with the Singapore Exchange (SGX). Analysts, investors and the media were invited to join our conference calls, which were accompanied by question-and-answer sessions with senior management, on the same day of every results announcement. Audio webcasts and transcripts of these events were also made available on the M1 website.

Key developments for M1 in 2013 included the successful securing of 40MHz of paired spectrum in the 1800MHz and 2.5GHz bands at the reserve price, and the launch of MiBox – an exciting new Internet TV service. The IR team continued to ensure all interested parties are kept abreast of these developments, through timely distribution of press releases and a proactive approach in answering related queries.

During the year, senior management was directly accessible to analysts and investors, providing them with updates of the Company's developments and outlook through various avenues, such as one-on-one and group meetings, teleconferences, non-deal roadshows (NDRs) and investor conferences, both locally and abroad. These first-hand interactions between senior management and the investment community signified M1's commitment to regularly engage the community and allowed us to understand analysts and investors' views on the Company's performance and strategy.

As at 25 February 2014, the free float<sup>1</sup> of M1 shares was 38.4%, with the majority shares held by institutional investors across Asia, the UK and the USA. To maintain our engagement with current and potential institutional investors in these regions, we undertook NDRs in 2013 to Hong Kong, Japan,

the UK and the USA. Locally, we participated in six investor conferences, namely Bank of America Merrill Lynch ASEAN Stars Conference, Daiwa ASEAN TMT Conference, HSBC 3<sup>rd</sup> Annual ASEAN Conference, Citi ASEAN Investor Conference, Macquarie ASEAN Conference and Deutsche Bank Singapore & Malaysia Day Conference.

The IR team is easily accessible to analysts, current and potential investors who may need to seek clarification or provide feedback with regard to the Company. The team welcomes all email queries, which can be addressed to [ir@m1.com.sg](mailto:ir@m1.com.sg). We strive to always respond to all received queries promptly and effectively. Shareholders and interested parties are also encouraged to access the M1 corporate website at [www.m1.com.sg](http://www.m1.com.sg) for the latest updates.

The Annual General Meeting (AGM) is an important platform for shareholders to communicate directly with the Board and members of the senior management team. We continue to host our AGMs at a central and accessible location for shareholders' convenience. Board members and members of the senior management team make the best effort to attend the AGM. Our eleventh AGM, held on 5 April 2013 at The Fullerton Hotel, was well attended by shareholders. The minutes of the AGM included substantial and relevant comments and queries from shareholders relating to the agenda of the meeting, and responses from the Board and members of senior management. The minutes were promptly prepared after the AGM and made available to shareholders upon request.

M1 is committed to creating long-term value for shareholders. This is exemplified in our long-standing practice of maintaining a sustainable dividend payout ratio and returning excess cash to shareholders in the absence of value-enhancing opportunities. For FY2013, we announced a special dividend of 7.1 cents per share in addition to the interim and final dividends of 6.8 cents and 7.1 cents per share respectively, bringing the total dividends declared to 21.0 cents per share. M1's total shareholder return (comprising capital gains and cash distributions received) for 2013 was 26.1% on the amount invested at the start of the year. For FY2014, our dividend policy will be maintained at 80% of net profit after tax, a payout ratio that has been in place since FY2005.

<sup>1</sup> Free float is defined as the percentage of total issued share capital of the Company held in the hands of the public (on the basis of information available to the Company)

## Historical Capital Distributions

Year	Interim dividend (cents)	Final dividend (cents)	Special dividend (cents)	Other distributions (cents) <sup>2</sup>
2013	6.8	7.1 <sup>1</sup>	7.1 <sup>1</sup>	–
2012	6.6	6.3	1.7	–
2011	6.6	7.9	–	–
2010	6.3	7.7	3.5	–
2009	6.2	7.2	–	–
2008	6.2	7.2	–	–
2007	2.5	8.3	–	4.6
2006	5.8	7.5	–	22.2
2005	5.0	8.1	12.2	–
2004	4.9	5.8	–	11.0
2003	3.9	5.5	–	–

Note: On per share and declared basis

<sup>1</sup> Subject to shareholders' approval at the forthcoming AGM

<sup>2</sup> M1 undertook capital reduction exercises in 2004, 2006 and 2007

## Financial Calendar For 2014

Date	Event/Announcement
20 January 2014	Release of FY2013 full year results
7 April 2014	Annual General Meeting
25 April 2014	Payment of FY2013 final and special dividends (subject to shareholders' approval at the AGM)
April 2014 <sup>1</sup>	Release of FY2014 first quarter results
July 2014 <sup>1</sup>	Release of FY2014 half year results
August 2014 <sup>1</sup>	Payment of FY2014 interim dividend (if applicable)
October 2014 <sup>1</sup>	Release of FY2014 third quarter results

<sup>1</sup> Actual date will be released through M1's and SGX's websites, closer to the event/announcement

