

INVESTOR RELATIONS

Effective communications with shareholders, the investment community and other interested parties is a key objective of our Investor Relations (IR) programme, which we seek to fulfil through a series of planned IR activities and timely dialogues. Throughout the year, we have provided our stakeholders with prompt, regular and relevant updates, to facilitate their having an informed opinion of M1 and the industry which we operate in.

In 2017, we continued to publicly release quarterly, interim and full-year results within one month of financial period. All materials relating to the Company's results, including presentation slides and press releases, 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 2017 included the launch of Singapore's first unlimited data 4G mobile plan to cater to customers' growing data needs and the launch of Southeast Asia's first commercial nationwide NB-IoT network. The IR team continued to ensure all interested parties are kept abreast of major developments, through timely distribution of media releases and a proactive approach in answering related queries.

As part of our ongoing commitment to open communication and regular engagement with the investment community, senior management remained 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 are key to understanding analysts and investors' views on the Company's performance and strategy, and addressing any concerns that they may have.

As at 22 February 2018, the free float¹ of M1 shares was 38.48%, with significant 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 2017 to Japan and the UK. Locally, we participated in three investor conferences, namely Deutsche Bank Access Asia Conference, Macquarie ASEAN Conference and Nomura Investment Forum Asia.

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. All email queries are welcomed and can be addressed to ir@m1.com.sg. Shareholders and interested parties are also encouraged to access the M1 corporate website at www.m1.com.sg for the latest updates.

As always, 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 their best effort to attend the AGM. Our 15th AGM, held on 12 April 2017 at the Suntec Singapore Convention & Exhibition Centre, was well attended by shareholders. The minutes of the AGM were promptly prepared after the AGM and made available to shareholders upon request. The minutes included substantial and relevant comments and queries from shareholders relating to the agenda of the meeting, as well as responses from the Board and members of senior management.

M1 is committed to creating long-term value for shareholders. This is demonstrated through our long-standing practice of maintaining a sustainable dividend payout ratio and returning excess cash to shareholders in absence of value-enhancing opportunities. For 2017, we announced an interim dividend of 5.2 cents per share and a final dividend of 6.2 cents per share, bringing the total dividend declared to 11.4 cents per share. Barring unforeseen circumstances, we proposed to maintain a dividend payout ratio of 80% of net profit after tax for 2018.

¹ 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) ²
2017	5.2	6.2 ¹	–	–
2016	7.0	5.9	–	–
2015	7.0	8.3	–	–
2014	7.0	11.9	–	–
2013	6.8	7.1	7.1	–
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

¹ Subject to shareholders' approval at the 16th AGM

² M1 undertook capital reduction exercises in 2004, 2006 and 2007

FINANCIAL CALENDAR FOR 2018

Date	Event/Announcement
23 January 2018	Release of 2017 full year results
11 April 2018	Annual General Meeting
27 April 2018	Payment of 2017 final dividend (subject to shareholders' approval at the 16 th AGM)
April 2018 ¹	Release of 2018 first quarter results
July 2018 ¹	Release of 2018 half year results
August 2018 ¹	Payment of 2018 interim dividend (if applicable)
October 2018 ¹	Release of 2018 third quarter results

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