

## **FREQUENTLY ASKED QUESTIONS ON SELLING DISCOUNTED SINGTEL SHARES THROUGH ONLINE SALE FACILITY.**

### **1 What is this Online Sale Facility?**

From 1 January 2021, you can sell your discounted Singtel shares online if you do not have trading account with a broker. Log in to *my cpf* Online Services with your SingPass. Select my cpf > My dashboards > Investment, look under “Discounted Singtel Shares” section and click on “Sell your shares”. You will be directed to POEMS - an online trading platform managed by Phillip Securities Pte Ltd (‘Phillip Securities’). Once you have submitted your online instruction, Phillip Securities will sell your discounted Singtel shares. The proceeds of sale will be refunded to your CPF Ordinary Account within 6 working days.

### **2 Who is the broker behind this Online Sale Facility?**

Phillip Securities Pte Ltd is the broker helping you to sell your discounted Singtel shares held in your CPF account. POEMS is their online trading platform.

### **3 What are the fees and charges for selling my discounted Singtel shares through this Online Sale Facility?**

To sell your discounted Singtel shares through this exclusive Online Sale Facility, you would have to pay:

- Broker commission of 0.24% (on your gross contract amount) to Phillip Securities Pte Ltd with no minimum fee;
- SGX clearing fee (0.0325% on gross contract amount);
- SGX trading fee (0.0075% on gross contract amount);
- SGX settlement fee (S\$0.35 per settlement); and
- Prevailing GST on all fees and charges.

### **4 Can I instruct the Board to sell my discounted Singtel shares?**

No. You need to instruct a broker directly to sell your discounted Singtel shares held in your CPF account. Through this Online Sale Facility, you would be instructing Phillip Securities Pte Ltd. Phillip Securities Pte Ltd will sell your shares and refund the proceeds of the sale to your CPF Ordinary Account within 6 working days.

### **5 Can I sell other shares bought under CPF Investment Scheme using this Online Sale Facility?**

No. This Online Sale Facility is provided exclusively for sale of discounted Singtel shares held in your CPF account. Shares purchased under CPF Investment Scheme are held in your CPF Investment account with an agent bank. You can approach your broker, whom you have a trading account with, to sell them.

### **6 Can I change my instruction after I have submitted my request?**

Phillip Securities is the broker behind the Online Sale Facility for sales of discounted Singtel shares. You can write to Phillip Securities Pte Ltd directly at [talktophillip@phillip.com.sg](mailto:talktophillip@phillip.com.sg).

### **7 Can I indicate my preferred selling date and price?**

No. Phillip Securities will sell your discounted Singtel shares at the prevailing market price on the date of sale. If you wish to determine the date and selling price of your discounted Singtel shares, you can do so through your broker whom you have a trading account with.

## 8 How much will be refunded to my CPF Ordinary Account from selling through this Online Sale Facility?

If you have 1,360 discounted Singtel shares sold at \$2.42 per share, you can expect the following net amount to be refunded to your CPF Ordinary Account:

Number of Discounted Singtel Shares		1,360
Selling Price		\$ 2.42
Gross proceed		\$ 3,291.20
Less:		
Broker's commission	0.2400%	\$ 7.90
SGX Clearing fee	0.0325%	\$ 1.07
SGX Trading fee	0.0075%	\$ 0.25
SGX Settlement fee (per settlement)	\$ 0.35	\$ 0.35
Total fees & charges		\$ 9.57
Less: GST on fees & charges	8.0000%	\$ 0.77
<b>Net proceed to be refunded to OA</b>		<b>\$ 3,280.86</b>

## 9 When will the proceeds be refunded to my CPF Ordinary Account?

The proceeds from the sale of your discounted Singtel shares will be refunded to your CPF Ordinary Account within 6 working days, from the date of your online instruction. Phillip Securities Pte Ltd will send you a contract note informing you on the selling price, fees and charges, and the net proceed amount.

## 10 Can the proceeds be paid to me directly in cash?

No. The proceeds will be automatically refunded to your CPF Ordinary Account and form part of your CPF savings. You can withdraw the proceeds if you have set aside the Full Retirement Sum (FRS) in your Retirement Account at age 55.

## 11 Can I sell my discounted Singtel shares through my preferred retail broker?

Yes. You can sell your discounted Singtel Shares through your broker whom you have a trading account with.

## 12 Can I sell my discounted Singtel shares through SingPost?

Yes. You can sell your discounted Singtel shares at any SingPost branches if you prefer to be assisted by a Customer Service officer. You would need to produce the following documents at SingPost:

- Your identity card; and
- The latest copy of your CPF Statement of Account, which indicates the number of discounted Singtel shares held in your CPF account.