

FREQUENTLY ASKED QUESTIONS (FAQs) ON SELLING DISCOUNTED SINGTEL SHARES HELD IN CPF ACCOUNTS

Q1. Why was the ATC service provided by DBS Bank discontinued?

A1. The ATCs were set up in 1993 to allow CPF members holding Discounted Singtel Shares but have no trading account with any brokers, to sell their Discounted Singtel Shares. The ATCs were gradually closed by DBS due to low trading volumes and cost considerations.

Q2. Where can I sell my Discounted Singtel Shares?

A2. From 1 April 2005, CPF members with Discounted Singtel Shares can sell their shares at any Singapore Post (SingPost) branches. SingPost has partnered with Phillip Securities to help CPF members with no trading accounts, to sell their Discounted Singtel Shares. For CPF members with trading accounts, they can sell their Discounted Singtel Shares through their brokers.

Q3. How to sell my Discounted Singtel Shares at SingPost?

A3. You need to complete an instruction form obtained from any SingPost branches, and produce both your NRIC and latest CPF statement indicating your Discounted Singtel shareholdings. The instruction form must be signed in the presence of a SingPost staff during submission.

Q4. Can I authorise a 3rd party to sell my Discounted Singtel Shares at SingPost?

A4. If you are unable to submit the instruction form in person, you can appoint a representative to submit the instruction form on your behalf. Your authorised representative must produce the following at SingPost:

- i. SingPost's instruction form signed by you (if unable to sign, thumbprint is acceptable);
- ii. Authorisation letter to appoint your authorised representative signed by you;
- iii. Your latest CPF statement indicating your Discounted Singtel shareholdings; and
- iv. NRICs belonging to you and your authorised representative.

Your authorised representative must counter sign on your instruction form in the presence of a SingPost staff.

Q5. I have renounced my Singapore citizenship and no longer hold a NRIC, how do I sell my discounted Singtel shares?

A5. If you have renounced your citizenship and do not have a NRIC, you must produce the following at the SingPost branch:

- i. SingPost's instruction form signed by you (if unable to sign, thumbprint is acceptable);
- ii. Your latest CPF statement indicating your Discounted Singtel shareholdings;

- iii. Your renunciation letter from Immigration and Customs Authority of Singapore; and
- iv. Your new passport.

If you are residing overseas and unable to personally submit the instruction form at SingPost, you can appoint a representative in Singapore to submit the instruction form on your behalf. Your authorised representative must produce the following at SingPost:

- i. SingPost's instruction form signed by you (if unable to sign, thumbprint is acceptable);
- ii. Authorisation letter to appoint your authorised representative signed by you;
- iii. Your latest CPF statement indicating your Discounted Singtel shareholdings;
- iv. Copy of your renunciation letter from Immigration and Customs Authority of Singapore;
- v. Copy of your new passport; and
- vi. Your representative's NRIC.

Your authorised representative must counter sign on your instruction form in the presence of a SingPost staff.

Q6. What can I do if I do not have my latest CPF statement?

A6. To ensure that you do not sell shares that you do not own, the SingPost staff needs to verify the share quantity in your instruction form against your latest CPF statement. If you do not have your CPF statement, you can log in to CPF website (www.cpf.gov.sg) with your SingPass, and print a copy your CPF statement.

Q7. How much does it cost to sell my Discounted Singtel Shares through SingPost?

A7. SingPost does not charge any fee for providing this service for CPF members selling their Discounted Singtel Shares through them. You will only incur brokerage fees charged by Phillip Securities Pte Ltd and SGX/CDP. For each sale transaction, the following fees are chargeable:

- o Flat fee of \$17.95 by Phillip Securities Pte Ltd;
- o CDP Clearing Fee of 0.0325% of contract value;
- o SGX Trading Fees of 0.0075% of contract value; &
- o Prevailing GST on above fees.

These above fees will be automatically deducted against your sale proceeds. You need not pay any cash at SingPost.

Q8. Can I sell my Discounted Singtel Shares in various lot sizes?

A8. The minimum number you can sell is 10 shares. However, you will incur multiple brokerage fees if your Discounted Singtel Shares are sold in varying lot sizes under multiple instructions.

Q9. When will my Discounted Singtel Shares be sold?

A9. Phillip Securities will execute the sale between the second and fourth trading day from the date they receive your instruction form. Your Singtel shares will be sold at the prevailing market price at the time of execution.

Q10. Can I instruct SingPost my preferred selling price, or my preferred timing in selling my Discounted Singtel Shares?

A10. SingPost does not provide brokerage services but partners with Phillip Securities Pte Ltd to help CPF members with no trading accounts, to sell their Discounted Singtel Shares. If you have a preferred selling price or preferred timing to sell, please sell your Discounted Singtel Shares through your broker.

Q11. When will the sale proceeds be credited into my CPF Account?

A11. The proceeds from the sale of your Discounted Singtel Shares will be credited to your CPF Ordinary Account. After Phillip Securities Pte Ltd has executed the sale transaction, Phillip Securities Pte Ltd will mail you a contract note informing you of the selling price and amount payable to your CPF Ordinary Account.

Q12. Can I sell other shares (including Singtel B shares) at SingPost?

A12. No. This arrangement is only for applicable Discounted Singtel Shares held in your CPF Account. To sell other shares, please contact your broker.

Q13. Can I sell my Discounted Singtel Shares through SingPost if I have an existing trading account with Phillip Securities Pte Ltd or other broker?

A13. Yes. This arrangement with SingPost and Phillip Securities Pte Ltd is available for all CPF members holding Discounting Singtel Shares in their CPF accounts.

Q14. Can the sales proceeds be paid to me in cash?

A14. No. The withdrawal of proceeds from the sale of your Discounted Singtel Shares goes against the primary objective of saving for old age, and does not help to enhance your CPF savings for retirement. You can apply to withdraw the sale proceeds if you meet the CPF withdrawal conditions.