



Joint Media Release

Keppel and Converge enter into definitive agreements for Bifrost Cable System

27 May 2021 – Keppel Telecommunications & Transportation's (Keppel T&T) wholly-owned subsidiary, Keppel Midgard Holdings Pte. Ltd. (KMH), and leading Philippine internet service provider Converge ICT Solutions Inc. (PSE: CNVRG) held an online signing ceremony last May 25, 2021 to enter into the definitive agreements for the participation of Converge in the Bifrost Cable System project. The Bifrost Cable System will directly connect Singapore to the west coast of North America.

Signed by Keppel T&T CEO Mr Thomas Pang and Converge CEO Mr Dennis Anthony Uy, the agreements provide for the grant of an Indefeasible Right of Use (IRU) to Converge for one fiber pair on the main trunk of Bifrost Cable System. In addition, KMH and Converge will jointly develop a branch on the Bifrost Cable System that will land in Davao, Philippines, with Converge also being granted an IRU on the entire Davao branch. Converge will also be appointed as the landing party for the Davao branch segment. Converge will invest over US\$100 million (around PhP5 billion) for the whole project.

Mr. Thomas Pang, CEO of Keppel T&T, said, "We are pleased to strengthen our relationship with Converge through our collaboration on this significant transnational infrastructure project. The Bifrost Cable System will enable greater ASEAN inter-connectivity, as well as greater connectivity between Southeast Asia and the west coast of North America, bringing significant benefits to the region's governments, businesses and consumers."

Mr. Dennis Anthony Uy, CEO of Converge, said, "The additional Davao branch for the Bifrost Cable System will significantly increase internet speeds and network diversity for businesses and consumers in the Philippines for a better digital experience. Our investment into this cable system also gives us two direct international links, one going to Singapore and the other one going to North America with a design capacity of up to 15Tbps in each direction."

Expected to be completed in 2024 and spanning over 15,000 kilometers, the Bifrost Cable System is the world's first subsea cable system that directly connects Singapore to the west coast of North America via Indonesia through the Java Sea and Celebes Sea. It will connect Singapore, Indonesia, the Philippines, Guam, and the west coast of North America.

The Bifrost Cable System will boost the connectivity of the region's governments and businesses, including cloud operators, telecommunications operators, network providers, over-the-top (OTT) providers, data centres, governments, enterprises, and consumers by offering them competitive pricing and capacity resilience.

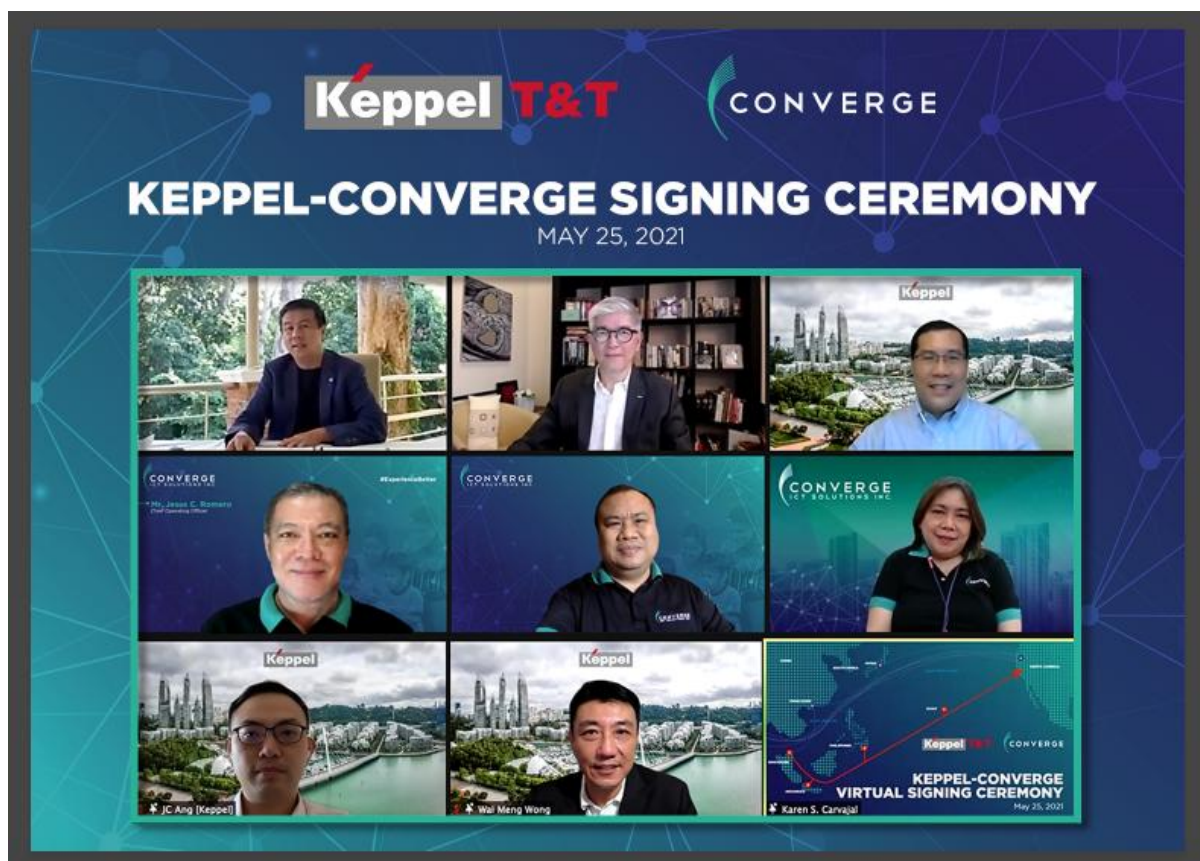
Construction of the Davao branch is subject to the relevant regulatory permits and licences being obtained. As the transaction proceeds, Keppel T&T will make the necessary announcements when there are material developments.

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PHOTOS:



Thomas Pang, CEO of Keppel T&T (left) and Converge CEO Dennis Anthony Uy (Right) signed three agreements this morning setting in motion Converge's US\$100-million investment in the Bifrost Cable System.



(Top Row, from left) Converge CEO Dennis Anthony Uy, Keppel T&T CEO Thomas Pang, (bottom row, center) Keppel Data Centres CEO Wong Wai Meng pose with the Converge project team (center row, from left to right) composed of Converge COO Jesus Romero, Converge International Infrastructure Manager Jocel P. Ibarra and Converge Legal Services Director Elvira Oquendo and Keppel project team members Loo Mun Tung (top row, right) and JC Ang (bottom row, left) at the signing ceremony for the Bifrost Cable System.

About Keppel Telecommunications & Transportation

Keppel Telecommunications & Transportation (Keppel T&T) is a leading service provider in the Asia-Pacific region and Europe with businesses in logistics, data centres and subsea cable systems. In Singapore, Keppel T&T's logistics division has more than 40 years of experience in offering customised integrated logistics solutions, and has expanded its urban logistics offerings to include omnichannel logistics and multi-channel commerce capabilities. It currently also operates logistics facilities in China, Malaysia, Indonesia, Vietnam and Australia.

Keppel T&T's Data Centre division has a track record of more than a decade in owning, developing and managing high-quality carrier-neutral data centre facilities that support mission-critical computer systems. Keppel T&T is also the sponsor of Keppel DC REIT, the first data centre Real Estate Investment Trust (REIT) listed in Asia and on the SGX-ST. Together with assets owned through Keppel DC REIT, Keppel T&T has a global portfolio of more than 20 data centres located in key data centre hubs across the Asia Pacific and Europe.

Keppel T&T has also expanded into the subsea cable industry. Together with other partners, it will jointly own and develop the Bifrost Cable System, the world's first subsea cable system

that directly connects Singapore to the west coast of North America via Indonesia through the Java Sea and Celebes Sea.

About Converge ICT Solutions, Inc.

Converge Information and Communications Technology Solutions, Inc. (PSE:CNVRG) is the leading pure fiber data network and internet service provider in the country. It is the first to run a pure end-to-end fiber internet network, providing Filipinos simple, fast, and reliable internet connection. Converge is ISO 9001 and CE2.0 Certified. Dennis Anthony H. Uy is the Founder, CEO, and Executive Director of Converge ICT Solutions.

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