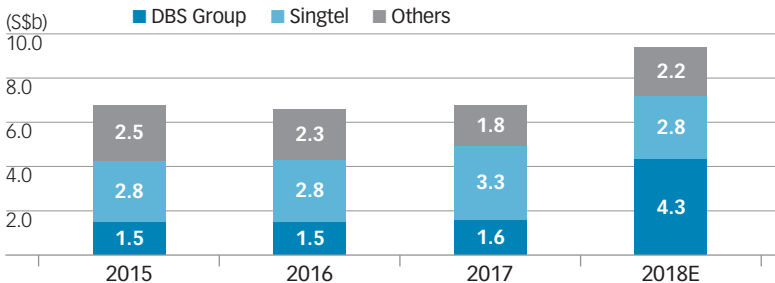


# Bumper payout

Aggregate dividends from Temasek-linked companies (SGD bn)



Dividend policies of companies that are Temasek-linked and are part of the Straits Times Index

COMPANY NAME	DIVIDEND POLICY
CapitaLand Limited	To pay at least 30% of earnings after tax and non- controlling interest excluding 1) unrealised revaluation gains or losses and 2) impairment charges or write backs as dividends
DBS Group Holdings	To pay sustainable dividends that are consistent with the bank's capital requirement and long term outlook
Keppel Corporation	No stated dividend policy
SATS Limited	To pay progressive and sustainable dividends
Sembcorp Industries	To pay consistent and sustainable dividends
Singapore Airlines	No stated dividend policy
Singapore Technologies Engineering	To pay a significant proportion of earnings as dividends unless there are adjustments to the cash needs
Singtel	To pay 60% to 75% of underlying earnings as dividends