

**SUNDAY's Comment
on the
draft 3G Auction Rules**

1. SUNDAY is an operator of a GSM 1800 network in Hong Kong and is interested in Singapore's 3G Auction. SUNDAY wishes to congratulate IDA on affording SUNDAY an opportunity to review and comment on the draft 3G Auction Rules. In this connection, SUNDAY respectfully submits the following views for IDA's consideration.

2. SUNDAY's overall impression on the draft 3G Auction Rules is that it is a considerably comprehensive document which covers most of the important issues with respect to the auction of 3G spectrum. In this Response, SUNDAY only intends to raise some questions on the imperfect areas hoping that our queries, if answered, will help to fill the holes in the draft Auction Rules.

3. Of paragraph 3.2.2, since the guaranteed amount has not been indicated, SUNDAY is unable to comment on the amount itself. However, SUNDAY's preliminary opinion is that the guaranteed amount should be reasonable enough to reflect the applicant's sincerity without causing any financial hardship on the applicant. In relation to the bank guarantees generally, it is expected that an applicant will have the autonomy in selecting bankers of any jurisdiction to issue these bank guarantees in compliance with the Auction Rules.

4. Of paragraph 3.4.2, if IDA determines not to proceed with the Auction, SUNDAY would like to know whether the bank guarantees will be returned pursuant to Section 13.1, which, as far as SUNDAY understands, is intended to deal with bank guarantee after **closing** of the Auction only.
5. Of paragraph 3.5.3, SUNDAY would like to inquire with the possibility as to whether there will be other payment methods. Merely as a suggestion, in addition to the one-off payment arrangement as mentioned in para 3.5.3, the Reserve Price may be paid by deferred payment method over the next 10 years.
6. Of paragraph 8.8(c), when a Bidder is deemed to have withdrawn from the Auction pursuant to para 8.8(c), SUNDAY would like to ascertain whether such deemed withdrawal will give rise to any forfeiture of the guaranteed amount.
7. Of paragraph 13.3, the view here is similar to Point 5 above. SUNDAY would propose that deferred payment method over the next 10 years be considered as an alternative to one-off payment.
8. SUNDAY hopes that the above views will be of IDA's assistance in formulating the final Auction Rules. In the event that further clarification is required, below is the contact point :

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