

For Immediate Release

Singapore Post officially launches SpeedCash

Singapore, 30 June 2004 – Singapore Post (“SingPost”) today launched its “SpeedCash” service at its Bedok Branch. SpeedCash, a modern way of offering pawnbroking service, is licensed under the Pawnbrokers Act.

SpeedCash was soft-launched at Bedok Branch on 20 May 2004 and was officially opened by SingPost’s Chairman Lim Ho Kee today.

Speaking with guests at a simple opening ceremony held at the SpeedCash Bedok Branch this morning, SingPost’s chairman Lim Ho Kee said: “This is an important milestone development for SingPost. SpeedCash is the first of SingPost’s financial services to be offered and we look forward to distributing our full range of financial services. This will further enhance the range of services at our post offices which receive more than 20 million customer visits each year.”

In a unique effort to celebrate the launch of this new service, SingPost will offer all SpeedCash customers, from 1 July 2004 to 30 September 2004, who pledge their gold items with a minimum amount of S\$500 for three months, shopping vouchers for household essentials worth up to 50 per cent of their total interest payment. In addition, we will provide service booklets to the public to illustrate the simplicity of using SpeedCash.

Customers will receive their shopping vouchers when they redeem/renew their tickets after the minimum three-month pledge period.

Customers who have already pledged their items with SpeedCash before 1 July 2004 will also be entitled to the shopping vouchers when they redeem or renew their tickets.

The second SpeedCash Branch located at Yishun Central will be officially opened in July 2004.

SingPost announced in January 2004 its intention to distribute retail financial products through its post offices. These financial products would be in the areas of micro remittances, Postassurance (the distribution of investment and insurance products through postal channels), distribution of consumer banking products, secured personal finance (SpeedCash) and cashflow management products for small and medium enterprises (SMEs). SpeedCash is the first of these services to be launched.

- End -

About Singapore Post Limited

SingPost is a household name in Singapore with strong brand recognition. It is the dominant provider of domestic and international postal services in Singapore. It is one of the most efficient and profitable postal operators globally and offers customers a one-stop mail, logistics and retail distribution network in Singapore.

With a highly efficient mail delivery services utilising a sophisticated distribution infrastructure and advanced mail processing technology, SingPost estimates that it has achieved domestic mail market share of greater than 95 per cent. It believes that its Spring joint venture is a market leader in private cross-border business mail solutions.

~~~~~

**For general information on SingPost, call 1605 toll-free or visit us at**  
[www.singpost.com](http://www.singpost.com)