



For Immediate Release

SINGAPORE POST AND GE MONEY ANNOUNCE PARTNERSHIP

Personal loans available at Post Offices

Singapore, 18 February 2005 – Singapore Post Limited (“SingPost”) and GE Money today announced that they have signed an agreement to establish a distribution partnership for GE Money’s personal loan product in Singapore. Under this partnership, SingPost will distribute GE Money’s personal loans at its post offices.

Known as “*ezyCash*”, this service will enable customers to obtain personal loans, underwritten by GE Money, through SingPost’s extensive network of 62 Post Offices. In the initial phase, *ezyCash* officers will be available at designated post offices to assist customers in applying for loans. Eventually, *ezyCash* will be extended to more post offices located throughout Singapore.

Victor Ow, SingPost’s Head of Retail and Financial Services said: “SingPost is a household name in Singapore well-known for trusted products and high service standards. We constantly strive to introduce additional products and services that bring value to our customers. We are delighted to be working with GE Money and are confident that our partnership with GE Money will enhance the lifestyle and well-being of our customers in enabling them to have speedy access to cash in times of need. With more than 20 million customer visits at our 62-strong post office network annually, we believe SingPost is well-poised to make this personal loan product easily accessible to Singaporeans all over the country.”

Peter W Henley, President & CEO, GE Money-Singapore & Malaysia said: “GE Money has successfully grown by providing consumers with fast, flexible and reliable access to financial products and services that meet their individual needs. The “*ezyCash*” Personal loan combines our global expertise in consumer finance with SingPost’s strong brand recognition and distribution network. We believe that Singapore offers significant strategic growth opportunities for our business, and we are very pleased to have a partner as trusted and innovative as SingPost, as we further invest in our future development here.”

ezyCash will be available at three post offices from 21 February 2005: Bedok Central, Choa Chu Kang Central and Ang Mo Kio Central. *ezyCash* will also complement SingPost's suite of other financial services, namely *SpeedCash*, *CASHOME* and *Care For Life*.

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About Singapore Post

Singapore Post (SingPost) is a household name in Singapore with strong brand recognition. It is the dominant provider of domestic and international mail services in Singapore and one of the most efficient and profitable postal operators globally. SingPost also offers one-stop logistics business solutions and through its extensive retail distribution network in Singapore, a comprehensive range of postal, agency and financial services.

About GE Money and GE

GE Money is the global brand name of GE Consumer Finance ("GECF"), the global consumer lending unit of the General Electric Corporation ("GE"). GECF entered the Singapore market in 2002 with the acquisition of SDL Leasing (Singapore) Pte Ltd. In 2004, GECF acquired Orient Consumer Credit Pte Ltd.

GECF is a leading provider of credit services to consumers, retailers and dealers in 41 countries around the world with over USD150 billion in assets. GECF, based in Stamford, Conn., offers a diverse range of financial products. More information can be found online at www.geconsumerfinance.com. GE (NYSE: GE) is a diversified technology, media and financial services company dedicated to creating products that make life better. From aircraft engines and power generation to financial services, medical imaging, television programming and plastics, GE operates in more than 100 countries and employs more than 300,000 people worldwide. For more information, visit the company's Web site at www.GE.com