

For Immediate Release

Singapore Post opens third *SpeedCash* branch

Singapore, 9 November 2005 – Singapore Post (“SingPost”) officially opened its third *SpeedCash* branch at Bukit Batok East today.

SpeedCash is SingPost’s secured personal finance service that operates under the Pawnbrokers Act. Introduced last year at Bedok Central branch and subsequently at Yishun Central branch, customers who need short-term financing and who have gold items to pledge as collateral can gain access to quick liquidity through these *SpeedCash* branches that are conveniently located in the heartlands.

SpeedCash also delivers trust to customers who need cash urgently as they are comfortable with the neighbourhood post office and they are often served by familiar faces, many of whom will be able to converse with the customers in dialects.

On the expansion of the *SpeedCash* network in Singapore, Mr Loh Choo Beng, Senior Vice President of Financial Services, SingPost said: “With the expansion plans currently underway, customers can get an instant cash loan through a wider pawnbroking network. At *SpeedCash*, we offer our customers fair valuation of their gold items and provide transparency in the way we make the loan available.”

In conjunction with the official opening of the Bukit Batok East branch, SingPost is offering customers a preferential monthly interest rate of 1%. This is 0.5% lower than the prevailing monthly interest rate available in the market. Customers need to pledge their collateral for a minimum period of four months to qualify for this promotion, which ends on 30 November 2005.

Other promotion offers that customers can enjoy include a one chance entitlement to a sure-win lucky draw for every \$100 in pawn value. Customers with new pledges also qualify for a free gift of a complete set of *SpeedCash* tablewares.

SpeedCash marked SingPost’s foray into financial services last year. SingPost has since launched three other financial services – *CASHOME* (remittance service), *Care for Life* (insurance) and *ezyCash* (unsecured personal loan service). This is part of its diversification strategy to distribute financial services via its extensive retail network.

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Singapore Post Limited
(Reg. No. 199201623M)
10 Eunos Road 8
Singapore Post Centre
Singapore 408600

About Singapore Post Limited

Singapore Post (SingPost) is a household name in Singapore with strong brand recognition. It provides highly efficient mail delivery services, utilising a sophisticated distribution infrastructure and advanced mail processing technology. SingPost is the leading provider of domestic and international mail services in Singapore, and one of the most efficient and profitable postal operators globally. SingPost also has one-stop logistics business solutions. Through its extensive retail distribution network in Singapore, it offers a comprehensive range of postal, agency and financial services.

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