
Press Release

Singapore, 29 April 2008

SingPost collaborates with ABN AMRO to distribute consumer banking products, offering customers greater convenience and island-wide accessibility

Singapore Post Limited (“SingPost”) and ABN AMRO announced today a collaboration to distribute *PostLine*, a new personal line of credit, bringing greater convenience and island-wide accessibility to customers in Singapore. This is a first of its kind alliance between SingPost and a bank to distribute a personal line of credit. Under this collaboration, SingPost will distribute ABN AMRO’s new personal line of credit, *PostLine*, at post offices where customers will be able to receive professional financial advice.

The collaboration is part of SingPost’s strategy to leverage its wide retail network to offer high value products and financial services to its customers. The newly launched *PostLine* will provide another option for SingPost’s customers, expanding the suite of financial services and investment products offered at its post offices.

For ABN AMRO, the collaboration will enable the bank to immediately expand its sales and distribution channel in a cost-efficient manner. SingPost owns one of the largest retail distribution networks in Singapore through its tri-channel platform of 62 post offices, over 250 Self-service Automated Machines (SAM) and vPost, an internet portal facilitating bill payments and offering online shopping and shipping services.

Mr Loh Choo Beng, SingPost’s Executive Vice President of Retail and Financial Services, said: “The launch of *PostLine* is another milestone for SingPost’s financial services which has grown from strength to strength since it made its foray in the business four years ago. With the reach of our post offices, our customers will enjoy the benefits of *PostLine* at convenient locations across the island.”

Mr Ajay Mathur, Head of Consumer Clients Segment for ABN AMRO in Singapore said: “A key benefit for ABN AMRO is access to an enlarged client base. On average, SingPost receives over 20 million customer visits at its wide network of 62 post offices annually. As the oldest bank in Singapore with a long history of 150 years, the partnership further demonstrates the bank’s continued commitment to the Singapore market, which has been a key revenue driver for the bank’s business in Asia.”

PostLine is designed with a wide array of benefits, aimed at helping clients save costs and giving them more flexibility in their liquidity and cashflow management. This includes an attractive interest rate of 1.44% per month, one of the lowest in the market, and flexibility to use the line of credit to transfer their balances. The unique two-in-one concept of *PostLine* allows customers to enjoy the lower financing cost with the flexibility of an overdraft. *PostLine* customers will be able to access their credit via a cheque book and an ATM card.

In due course, customers will be able to make their monthly payment at any of the 250 SAM situated strategically across Singapore. *PostLine* is available to customers earning a minimum of S\$30,000. It offers a credit limit of up to twice the customer's monthly income.

To mark the launch, a series of special promotions will be rolled out to all *PostLine* clients. This includes:

- An attractive Structured Fund Transfer rate of 2.88% p.a. for six months
- Welcome vouchers worth over S\$500 from a range of prestigious merchants for every approved *PostLine* application
- Exclusive privileges at SingPost post offices, including 2% rebate on Shop@Post mail order purchases and special promotions on selected products, for example, special Lenovo personal computer packages

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Singapore Post Limited

SingPost, the designated Public Postal Licensee for Singapore, provides efficient and high quality domestic and international postal services. One of the most efficient postal operators in the world, SingPost received global recognition in the World Mail Awards for the Quality category in 2007. SingPost is also the leading logistics provider in the domestic market, with global service offerings to more than 220 territories/countries. It has won the EMS Cooperative Certification Gold Level Award by the Universal Postal Union (UPU) for its Speedpost Worldwide courier service and is the only postal administration in the world to win this for six consecutive years since 2001. SingPost also owns one of the largest retail distribution networks through its tri-channel platform of post offices, Self-service Automated Machines (SAMs) and vPOST, its internet portal. With its extensive network, SingPost provides a one-stop convenience to its customers for a wide range of products and services, including agency, postal and financial services.

ABN AMRO

Netherlands-based ABN AMRO is a leading international bank with total assets of EUR 1,025.2 bln (as at 31 December 2007). ABN AMRO was acquired by the Consortium of RBS, Fortis and Santander in October 2007 and its various businesses are being divided among the three banks in line with their strategic priorities. Further details regarding the acquisition and ABN AMRO's transition can be found on the website www.abnamro.com/future or the websites of the Consortium banks: www.rbs.com, www.fortis.com and www.santander.com.

ABN AMRO in Singapore

ABN AMRO is the oldest foreign bank in Singapore, having established its presence in the Republic in 1858. Since awarded the Qualifying Full Bank (QFB) License by the Monetary Authority of Singapore in October 1999, it has opened five Van Gogh Preferred Banking Centres and expanded its network of branches and automated teller machines to 140 including the shared ATM5 network. The bank provides the mass affluent consumers, corporations, institutions and governments with a broad range of specialist financial services, including wealth management, consumer and corporate finance, transaction banking, securities brokerage, financial research, risk and asset management.