

For Immediate Release

SINGPOST ACQUIRES 100% STAKE IN G3 WORLDWIDE ASPAC

Singapore, 24 April 2009 - Singapore Post Limited (SingPost) today announced that it has acquired the remaining 50 per cent stake in G3 Worldwide Aspac Pte. Ltd. (G3AP), giving it a platform to strengthen its position in the region. TNT and Royal Mail will fully own the joint venture G3 WorldWide Mail N.V.

G3AP has an established network with presence in 10 countries/territories. It provides cross-border mail services as well as other value-added services including lettershopping, data management and printing, mailroom management, freight logistics, warehousing, fulfillment and international distribution and hand delivery.

Said Mr Wilson Tan, Group Chief Executive Officer of SingPost: "This move is in line with SingPost's growth strategy of regional expansion. Acquiring full control of G3AP gives us a ready vehicle to expand into the region. It enables us to strengthen and extend our core competency in mail and logistics. We will be able to leverage on synergies within the SingPost group and enhance our value chain to benefit our customers in the region."

Details of the transaction can be found in SingPost's SGXNET announcement.

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About Singapore Post Limited

(Reg. No. 199201623M)

SingPost, the designated Public Postal Licensee for Singapore, provides efficient and high quality domestic and international postal services. It is also the leading logistics provider in the domestic market, with global service offerings to more than 220 territories/countries. SingPost owns one of the largest retail distribution networks through its tri-channel platform of post offices, Self-service Automated Machines (SAM) and vPOST, its internet portal. With its extensive network, SingPost provides convenience to its customers for a wide range of products and services, including agency, postal and financial services. Among the global accolades that SingPost has received are the World Mail Awards for the Quality category and the EMS Cooperative Certification Gold Level Award by the Universal Postal Union (UPU) for its *Speedpost* Worldwide service for the eighth consecutive year since 2001. As a socially responsible corporate citizen, SingPost supports selected charities and has in place green initiatives as well as a workplace health environment safety and security programme for the benefit of clients and its employees.

About G3 Worldwide Mail N.V. and G3 Worldwide Aspac Pte Ltd

G3 Worldwide Mail N.V. (G3) was incorporated in 2001 with three shareholders – SingPost and Royal Mail holding 24.5 per cent stake and TNT holding the other 51 per cent interest. The joint venture is in the business of providing cross-border mail services.

G3 Worldwide Aspac Pte Ltd (G3AP) was incorporated in Singapore with equal 50 per cent shareholding between SingPost and G3. G3AP is in the business of cross-border mail services in the Asia Pacific region. It has presence in Australia, Hong Kong, India, Japan, Malaysia, New Zealand, Philippines, Taiwan, Thailand and Singapore.



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