

**INTERNATIONAL**  
Business Unit

International



# INTERNATIONAL Business Unit

**In FY2024/25, the International Business unit operated amid a challenging global environment marked by currency volatility, and geopolitical uncertainties. Within the International segment, the freight forwarding business - Famous Holdings group – showed positive momentum, although the overall segment performance was more muted. For the full year, the International Business unit saw revenue decline by 11.2 per cent to S\$494.3 million, reflecting pressures from volatile market conditions.**

## Strategic Initiatives and Operational Enhancements

Throughout the year, the International Business implemented various measures to address the difficult operating environment. Measures included refining the team structure to enhance efficiency, aligning resources towards key priorities, and sharpening focus on opportunities while transitioning away from less profitable areas. Cost-saving initiatives and optimisation of the operational footprint were achieved through the rationalisation of office and warehouse locations.

Operationally, the International Business continued to invest in key areas. The opening of a new 1,403 square metre warehouse near Suvarnabhumi Airport in Thailand enhanced logistics capabilities, providing end-to-end solutions including warehousing, fulfilment, returns management, and last-mile delivery.

During the year, SingPost and Alibaba Group Holding Limited reached a mutual agreement to unwind their respective minority cross-shareholdings in Quantum Solutions International (QSI) and Shenzhen 4PX Information and Technology Co., Ltd. (4PX), in accordance with previously agreed terms. This was announced subsequent to the financial year end, in April 2025. SingPost will acquire full ownership of QSI, while Alibaba's logistics arm, Cainiao, will increase its stake in 4PX. This exercise helps SingPost's investment portfolio and supports the ongoing efforts to focus on its core strategic objectives.

## Partnership Development and Industry Engagement

The International Business also strengthened partnerships to enhance cross-border logistics capabilities. Notable collaborations included a Memorandum of Understanding with Cainiao to explore strategic collaborations aimed at fostering the long-term growth of Singapore's cargo and logistics sectors, and leverage Cainiao's advanced technology to enhance operational efficiency, and improve last-mile delivery capabilities in Singapore and beyond.

The business also tied up alliances with Lietuvos paštas (Lithuania Post) and Qazpost (Kazakhstan's national postal operator) to promote bilateral cooperation in eCommerce and logistics development, sharing of best practices, and leveraging networks to enhance service quality and support eCommerce growth between and within countries.

Throughout the year, the International Business continued to explore opportunities for growth and partnerships through targeted engagements. The company participated in knowledge exchange with the Chinese International Economic Cooperation Association (CIECA) allowed the unit to discuss current trends in digitalisation and operational efficiency within the logistics sector.





The business also continued to promote its cross-border logistics capabilities by participating in major industry events such as the China International Logistics Fair (CILF) in Shenzhen and the China-ASEAN Expo (CAEXPO) in Nanning. These platforms enabled the business to present its solutions, engage with industry stakeholders, and potential customers.

Engagement with academic institutions continued, with a visit by undergraduates and faculty from Hang Seng University in Hong Kong providing an opportunity to demonstrate operational technologies and discuss sustainability approaches in eCommerce logistics and supply chain management.



## Strategic Review and Reintegration

While these initiatives reflected an ongoing commitment to business development and growth, the broader operating environment remained challenging, and these efforts were not sufficient to offset the structural pressures facing the business unit.

In response, the Group undertook a strategic review to sharpen its focus on core business activities and streamline operations. Following this review, the International Business unit was reintegrated into the Singapore postal and logistics business to achieve business synergies and drive operational efficiencies. The cross-border business will continue as part of SingPost's product offering, leveraging the international postal network.

