

**SINGAPORE POST LIMITED**

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**Notice Of Cessation Of Substantial Shareholding**  
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**PART I** [Please complete this Part]

1. **Date of notice to issuer:** 22/03/2004
2. **Name of Substantial Shareholder:** Schroder Investment Management Group

**3. Please tick one or more appropriate box(es):**

[Please complete Parts II and IV]

- a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest.  
[Please complete Parts III and IV]

**PART II**

1. **Date of change of interest:**
2. **Name of Registered Holder:**
3. **Circumstance(s) giving rise to the interest or change in interest:**
4. **Information relating to shares held in the name of the Registered Holder: -**

**No. of shares held before the change:**  
**As a percentage of issued share capital:**

**No. of shares which are the subject of this notice:**  
**As a percentage of issued share capital:**

**Amount of consideration (excluding brokerage and stamp duties) per share paid or received:**

**No. of shares held after the change:**  
**As a percentage of issued share capital:**

**PART III**

<b>1. Date of change of interest:</b>	18/03/2004
<b>2. The change in the percentage level:</b>	From 5.933% to 4.936%
<b>3. Circumstance(s) giving rise to the interest or change in interest:</b>	Others
<b>Please specify details:</b>	Purchases, sales and in-specie transfer in/out on behalf of clients by Schroder Investment Management (Singapore) Limited, Schroder Investment Management (Japan) Limited, Schroder Investment Management (Hong Kong) Limited and Schroder Investment Management Limited acting as investment advisors.

**4. A statement of whether the change in the percentage level is the result of a transaction or a series of transactions.**

The change in the percentage level is the result of a series of transactions from 13/10/2003 to 18/03/2004.

**PART IV**

**1. Holdings of Substantial Shareholder, including direct and deemed interest: -**

	<b>Direct</b>	<b>Deemed</b>
<b>No. of shares held before the change:</b>		112,729,000
<b>As a percentage of issued share capital:</b>		5.933
<b>No. of shares held after the change:</b>		93,793,135
<b>As a percentage of issued share capital:</b>		4.936

The percentages are computed based on an issued share capital of 1,900,000,000 shares as at 18/03/2004.

These transactions were reported to Singapore Post Limited on 22/03/2004.

Submitted by Chan Su Shan (Ms), Company Secretary on 22/03/2004 to the SGX