

SINGAPORE POST LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199201623M)

ACQUISITION OF SHARES IN FREIGHT MANAGEMENT HOLDINGS PTY LTD

Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the announcement made by Singapore Post Limited on 19 October 2020 relating to the Acquisition of Shares in Freight Management Holdings Pty Ltd.

Singapore Post Limited (the “**Company**”) refers to the announcements made on (a) 19 October 2020 in respect of its wholly-owned subsidiary, SingPost Logistics Holdings Pte. Ltd., entering into a conditional sale and purchase agreement with the existing shareholders of Freight Management Holdings Pty Ltd (“**FMH**”) and a share subscription agreement with FMH to acquire an aggregate 38% equity interest in FMH (the “**Acquisition**”); and (b) 7 December 2020 in respect of the incorporation of SingPost Australia Investments Pty Ltd (“**SPAI**”) for the purpose of holding the 38% equity interest in FMH upon completion of the Acquisition.

The Company wishes to announce that completion for Tranche One Acquisition and Tranche One Subscription has taken place today (the “**Tranche One Completion**”), and the consideration paid at Tranche One Completion was A\$58.5 million (approximately S\$59.2 million¹), subject to adjustments as agreed in the conditional sale and purchase agreement. Following the Tranche One Completion, SPAI holds 4,942 ordinary shares in FMH representing 28% of the FMH Enlarged Issued Share Capital.

Issued by Singapore Post Limited on 31 December 2020.

¹ Based on exchange rate of A\$1.00: S\$1.012.