
Issuer & Securities

Issuer/ Manager

SINGAPORE POST LIMITED

Securities

SINGAPORE POST LIMITED - SG1N89910219 - S08

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Cessation

Date & Time of Broadcast

31-May-2021 23:37:23

Status

New

Announcement Sub Title

Resignation of Director and Group Chief Executive Officer

Announcement Reference

SG210531OTHRFPWR

Submitted By (Co./ Ind. Name)

Linda Hoon Siew Kin (Ms)

Designation

Group Company Secretary

Description (Please provide a detailed description of the event in the box below)

Resignation of Mr Paul William Coutts as Executive, Non-Independent Director with effect from 31 May 2021 and as Group Chief Executive Officer with effect from 31 August 2021 (or such earlier date as may be agreed). Please see also the media release dated 31 May 2021.

Additional Details

Name Of Person

Paul William Coutts

Age

64

Is effective date of cessation known?

Yes

If yes, please provide the date

31/05/2021

Detailed Reason (s) for cessation

Voluntarily tendered resignation to pursue other opportunities

Are there any unresolved differences in opinion on material matters between the person and the board of directors, including matters which would have a material impact on the group or its financial reporting?

No

Is there any matter in relation to the cessation that needs to be brought to the attention of the shareholders of the listed issuer?

No

Any other relevant information to be provided to shareholders of the listed issuer?

Yes

If Yes, Please provide full details

In February 2021, it came to the attention of the Board that there were indications of lapses in internal procedures and protocols relating to the engagement of an advisor for certain Australian and New Zealand subsidiaries of the SingPost Group, which occurred in 2020 during the tenure of Mr Coutts as the Group Chief Executive Officer.

A review was subsequently conducted by Group internal audit and was recently completed. The Audit Committee and the Board have concluded from the review that there was no dishonesty, fraud or criminal activity in connection with the engagement of the relevant advisor. To the best of the Board's knowledge, no personal gain or benefit to Mr Coutts has been identified, nor has there been any resulting financial loss or material impact caused to the SingPost Group (including the affected Australian and New Zealand subsidiaries).

The Board is of the view that the Group has adequate and effective systems of internal controls and risk management systems, and the lapses identified were neither systemic nor material in the context of the Group as a whole. Appropriate measures have been taken to address the non-compliances to mitigate against recurrence of similar incidents.

The Board understands that Mr Coutts is resigning to pursue other opportunities. No adverse inference in relation to Mr Coutts resignation should be drawn from its proximity in time with the above.

Please see also the media release dated 31 May 2021.

CHANGE - ANNOUNCEMENT OF CESSATION::RESIGNATION OF DIRECTOR AND GROUP CHIEF EXECUTIVE OFFICER

Does the AC have a minimum of 3 members (taking into account this cessation)?

Yes

Number of Independent Directors currently resident in Singapore (taking into account this cessation)

5

Number of cessations of appointments specified in Listing Rule 704 (7) or Catalist Rule 704 (6) over the past 12 months

0

Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)

Group Chief Executive Officer and Executive, Non-Independent Director

Role and responsibilities

As Group Chief Executive Officer of the Company, Mr Coutts oversees the business of the Group

Familial relationship with any director and/ or substantial shareholder of the listed issuer or of any of its principal subsidiaries

Nil

Shareholding interest in the listed issuer and its subsidiaries?

Yes

Shareholding Details

1,659,765 share awards under the Singapore Post Restricted Share Plan 2013 comprising (i) 1,277,250 performance share awards, and (ii) 382,515 restricted share awards

Past (for the last 5 years)

Please refer to attached Appendix A

Present

Please refer to attached Appendix A

Attachments

[Appendix A.PDF](#)

Total size =111K MB

Mr Paul William Coutts – Other Directorships

Past (for the last 5 years)

- Toll Global Forwarding Ltd.
- Toll Global Forwarding Holdings Ltd.
- BALtrans International Cargo Ltd.
- BALtrans International Special Freight Ltd.
- BALtrans Logistics (Shanghai) Ltd.
- Dynamic Airmaster (Shenzhen) Ltd.
- Seamaster Global Forwarding (Shanghai) Ltd.
- Summit Logistics International (Shanghai) Ltd.
- Toll Global Forwarding (Beijing) Ltd.
- SAT GerToll Global Forwarding (Germany) GmbH
- AMI Asia HK Ltd.
- BALtrans Exhibition & Removal Ltd.
- Baltrans Logistics Ltd.
- Dynamic Airmaster (Hong Kong) Ltd.
- Genesis Forwarding Services HK Holdings Ltd.
- Genesis Forwarding Services HK Ltd.
- Marigold Logistics Ltd.
- Mather & Platt (Engineering) Ltd.
- Seamaster Global Forwarding (1-IK) Ltd.
- Summit Logistics International Holdings (HK) Ltd
- Toll Global Forwarding (Hong Kong) Ltd.
- Toll Global Forwarding (Middle East) Ltd.
- Toll Global Forwarding (India) Private Ltd.
- Toll Global Forwarding (Ireland) Ltd.
- Toll Global Forwarding Italia - Societa Per Azioni
- Toll Exhibition Logistics (Macau) Ltd.
- Toll Global Forwarding (Malaysia) Sdn. Bhd.
- Toll Global Forwarding (Netherlands) B.V.
- Toll Global Forwarding Cooperatief U.A.
- Toll Global Forwarding (Singapore) Pte Ltd.
- Toll Global Forwarding Holdings (SA) Pty Ltd.
- Toll Investment (Private) Ltd.
- Zimbery Investment Lanka (Private) Ltd.
- Toll Global Forwarding AB
- Toll Global Forwarding Holdings AB
- Toll Global Forwarding (Switzerland) AG
- Toll Global Forwarding (Taiwan) Ltd.
- Toll Global Forwarding (Thailand) Co. Ltd.
- Toll Global Forwarding Turkey Nakliyat Anonim Sirketi
- Genesis Forwarding Group Ltd.
- Genesis Forwarding Property Services Ltd.
- Genesis Forwarding Services Ltd.
- TGF Unique Ltd.

- Toll Global Forwarding (UK) Ltd.
- Toll Global Forwarding Group (UK) Ltd.
- Toll Group (UK) Ltd.
- Toll Investments (NA) Ltd.
- Toll Investments (UK) Ltd.
- Toll Perishables (UK) Ltd.
- Toll Supply Chain Solutions (UK) Ltd.
- TS Container Line Ltd.
- WI Air Cargo Ltd.
- WT First Line Ltd.
- WT Installations Ltd.
- WT Shipping Group Ltd.
- WT Shipping Ltd.
- FMI West (ML), Inc.
- Genesis Forwarding Group USA LLC
- Genesis Forwarding Services CA Inc.
- Genesis Forwarding Services IL Inc.
- Genesis Forwarding Services NY Inc.
- Genesis Freight Forwarding Services Inc.
- TGF Custom House Brokers, Inc.
- TGF Management Group Holdco., Inc.
- Toll Global Forwarding (USA) Inc.
- Toll Global Forwarding Holdings (USA) Inc.
- Toll Global Forwarding SCS (USA) Inc
- TriDec Acquisition Co., Inc.

Present

- Couriers Please Australia Pty Limited (Director)
- Couriers Please Holdings Pty Limited (Director)
- Couriers Please Pty Ltd (Director)
- F.S. Mackenzie Limited (Director)
- Famous Holdings Pte. Ltd. (Director)
- Hubbed Holdings Pty Ltd (Director)
- Jagged Peak, Inc. (In voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code) (Director)
- PT Quantum Solutions Logistics Indonesia (Director)
- PT Trio SPeCommerce Indonesia (Commissioner)
- Quantum Solutions (Australia) Pty Ltd (Director)
- Quantum Solutions (New Zealand) Pty Limited (Director)
- Quantum Solutions (Singapore) Pte. Ltd. (Director)
- Quantum Solutions (Thailand) Co., Limited (Director)
- Quantum Solutions International Pte. Ltd. (Director)
- Rotterdam Harbour Holding B.V. (Director)
- Singapore Post Enterprise Private Limited (Director)
- SingPost Centre (Retail) Pte. Ltd. (Director)
- SingPost Distribution Pte Ltd (Director)
- SingPost eCommerce Pte. Ltd. (Director)
- SingPost Logistics Australia Holdings Pty Ltd (Director)

- SingPost Logistics Enterprise Pte. Ltd. (Director)
- SingPost Logistics Holdings Pte. Ltd. (Director)
- SingPost Logistics Investments Pte. Ltd. (Director)
- TradeGlobal North America Holding, Inc. (In voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code) (Director)
- TradeGlobal Holdings, Inc. (Director)
- SP Commerce, Inc. (President & Director)
- TG Acquisition Corp. (President & Director)
- SingPost Group Treasury Pte. Ltd. (Director)