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Announcement Details

GENERAL ANNOUNCEMENT::RESIGNATION OF DIRECTOR AND GROUP CHIEF EXECUTIVE OFFICER

General Announcement

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Resignation of Director and Group Chief Executive Officer

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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)

Please refer to the attachment.

Attachments

[Media Release.pdf](#)

Total size =80K MB



Resignation of Director and Group Chief Executive Officer, Paul Coutts

Singapore, 31 May 2021 – The Board of Directors (“**Board**”) of Singapore Post Limited (“**SingPost**”) wishes to announce that Paul Coutts, Director and Group Chief Executive Officer (“**GCEO**”), has submitted his resignation today. Mr Coutts’ resignation as a Director takes effect from today but as GCEO, he will support a handover until 31 August 2021 or earlier as may be agreed with SingPost, whereupon his term as GCEO will end.

As part of leadership renewal, the Board and Mr Coutts had agreed that a transition would take place in the course of 2021 and a process had begun where the Board is considering both internal and external candidates to lead SingPost in its next phase of growth. The Board will continue with the GCEO succession process, and will, subject to requisite regulatory approvals, announce the appointment of a new GCEO in due course.

In the interim, Simon Israel, the Chairman of the Board, will on behalf of the Board, provide guidance to and exercise oversight of the senior management leadership team in SingPost. SingPost will continue to execute its strategic roadmap, and the Board has confidence in the remaining leadership team to do so.

Mr Coutts will be leaving to pursue other opportunities.

Mr Coutts said, "When I joined, the Board had tasked me to resolve legacy issues, re-imagine the postal landscape in Singapore, re-position the Group for profitable, accelerated growth in e-commerce logistics and, finally, build a new leadership team and put in place a succession plan. Having delivered on those objectives and worked with the executive team in setting SingPost's strategic course for the next 5 years, I believe the time is right for someone new to lead the execution of that strategy and the next stage of SingPost's transformation journey. I leave the Group in good hands and with a bright future ahead."

Chairman of the Board, Mr Israel said: "On behalf of the Board, I extend our thanks to Paul for his service and contribution. He joined SingPost at a difficult time in the Group's history. In the course of the past 4 years, Paul has had to deal with a significant decline in the domestic mail business, exiting the loss making US e-commerce business, and navigating through the challenges of COVID-19. Paul has put in place a new management team and reset the Group's strategy around high growth e-commerce logistics in Singapore and the region. We expect to see the benefit of this transformation in the years ahead and we wish Paul well."

Issued by Singapore Post Limited on 31 May 2021.