

## Asset Acquisitions and Disposals::Disposal of Novation Solutions Limited and DataPost (HK) Pte Limited

## Issuer &amp; Securities

<b>Issuer/ Manager</b>	SINGAPORE POST LIMITED
<b>Securities</b>	SINGAPORE POST LIMITED - SG1N89910219 - S08
<b>Stapled Security</b>	No

## Announcement Details

<b>Announcement Title</b>	Asset Acquisitions and Disposals
<b>Date &amp; Time of Broadcast</b>	20-May-2015 18:04:38
<b>Status</b>	New
<b>Announcement Sub Title</b>	Disposal of Novation Solutions Limited and DataPost (HK) Pte Limited
<b>Announcement Reference</b>	SG150520OTHRHLOX
<b>Submitted By (Co./ Ind. Name)</b>	Woo Mei Lin Jacqueline
<b>Designation</b>	Group Company Secretary
<b>Description (Please provide a detailed description of the event in the box below)</b>	Please refer to the attached.
<b>Attachments</b>	<a href="#">SGXAnn.pdf</a> Total size =25K

Like  [Tweet](#)

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

---

**DISPOSAL OF NOVATION SOLUTIONS LIMITED  
AND DATAPOST (HK) PTE LIMITED**

---

**1. Introduction**

Pursuant to Rule 704(18)(c) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors of Singapore Post Limited (the "**Company**") wishes to announce that its wholly-owned subsidiary DataPost Pte Ltd ("**DataPost**") had today completed the disposal of the following:

- (a) the entire issued and paid-up share capital of Novation Solutions Limited ("**Novation Solutions**"); and
- (b) the entire issued and paid-up share capital of DataPost (HK) Pte Limited ("**DataPost (HK)**"),

(the "**Disposal**"), to Jing King Tech Holdings Pte. Ltd. (the "**Purchaser**").

Accordingly,

- (i) each of Novation Solutions and DataPost (HK) has ceased to be an indirect wholly-owned subsidiary of the Company;
- (ii) Novation Print (Shenzhen) Limited ("**Novation Print**"), in which Novation Solutions holds a 100% interest, has ceased to be an indirect wholly-owned subsidiary of the Company;
- (iii) Novation Efficient Logistics Ltd, in which Novation Solutions holds a 40% interest, has ceased to be an indirect associated company of the Company; and
- (iv) Shanghai Yihui Printing Co., Ltd ("**Shanghai Yihui**"), in which Novation Print holds a 30% interest, has ceased to be an indirect associated company of the Company.

**2. Consideration**

The aggregate consideration for the Disposal (the "**Consideration**") is S\$24,388,951 and is subject to such post-completion adjustments as may be required under the sale and purchase agreement for the Disposal (the "**SPA**") for cash balances. The Consideration was arrived at on an arm's length and willing-buyer and willing-seller basis, taking into account, *inter alia*, the multiple derived on the basis of industry trading comparables and precedent transactions. The Consideration is payable in cash on completion and has been paid.

**3. Net Tangible Asset Value**

Based on the latest audited consolidated financial statements of the Company for the financial period ended 31 March 2015, the net tangible asset values of Novation Solutions and DataPost (HK) are approximately S\$18,731,000 and S\$483,000 respectively.

**4. Inspection of SPA**

A copy of the SPA is available for inspection during normal business hours at the Company's registered office at 10 Eunos Road 8, Singapore 408600 for a period of three (3) months from the date of this announcement.

**BY ORDER OF THE BOARD**

Woo Mei Lin Jacqueline  
Group Company Secretary

20 May 2015