

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

**ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL**

Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited, Singapore Post Limited (the “**Company**”) wishes to announce the following acquisitions and disposals that occurred during the fourth quarter ended 31 March 2020:

**A. Incorporation of a Wholly-owned Subsidiary**

A wholly-owned subsidiary of the Company known as SingPost Group Treasury Pte. Ltd. (“**SPGT**”) was incorporated in Singapore on 25 February 2020 with an initial issued and paid-up share capital of S\$1,000,000 divided into 1,000,000 ordinary shares.

The principal activities of SPGT are provision of financial and treasury services to the Company and its group of companies. The incorporation of SPGT was funded through internal resources.

An announcement on the incorporation was made on 25 February 2020.

**B. Sale of Shares in an Indirect Associated Company – Postea Group, Inc.**

The Company’s wholly-owned subsidiary, Singapore Post Enterprise Private Limited entered into a stock purchase agreement with Rice Lake Weighing Systems, Inc. on 27 March 2020 to sell all its 300,000 shares of Class A Common Stock of US\$0.01 par value each in Postea Group, Inc. (“**Postea**”) (the “**Sale Shares**”) for a cash consideration of US\$100,000 (approximately S\$145,000) (the “**Sale**”). The Sale Shares represented 27% of the capital of Postea.

The consideration for the Sale was arrived at on a willing buyer-willing seller basis, taking into account, *inter alia*, its assets and operations. Based on the latest unaudited consolidated financial statements of Postea as at 31 December 2019, the net book value of Postea was approximately US\$306,000 (approximately S\$443,700). The Sale was completed on 27 March 2020, and Postea had ceased to be an indirect associated company of SingPost.

The net asset value represented by the Sale Shares as at 31 December 2019 was approximately –US\$1.42 million (approximately –S\$2.06 million).

An announcement on the Sale was made on 30 March 2020.

**C. Dissolution of FPS Famous Pacific Shipping Germany GmbH**

FPS Famous Pacific Shipping Germany GmbH (“**FPS**”), a dormant indirect subsidiary of the Company in Germany with a share capital of EUR25,000 consisting of 25,000 shares, has been dissolved by way of a members’ voluntary liquidation. FPS is an indirect wholly-owned subsidiary of Rotterdam Harbour Holding B.V., which is in turn an 80% subsidiary of Famous Holdings Pte Ltd (“**FHPL**”). The Company has an indirect interest of 62.50% in the issued share capital of FHPL.

The liquidation is not expected to have a material effect on the net tangible assets or earnings per share of the Company for the financial year ended 31 March 2020.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the liquidation.

Issued by Singapore Post Limited on 8 May 2020.