

SINGAPORE POST LIMITED

Announcement - Incorporation of Subsidiary - eP2M Services Sdn. Bhd.

**INCORPORATION OF SUBSIDIARY
- eP2M SERVICES SDN. BHD.**

DataPost Pte. Ltd., a subsidiary of Singapore Post Limited, has incorporated a fully owned subsidiary company in Malaysia to provide data printing and enveloping services.

The subsidiary company is registered under the name of eP2M Services Sdn. Bhd. ("eP2M Services"). eP2M Services will also provide other related value-added services such as data formatting, stationery management and lodgment of mail for customers.

eP2M Services, to be located in Petaling Jaya, Selangor, targets to be commercially operational by June 2004. It has an issued and paid-up capital of MYR 100,000.

By Order of the Board

Chan Su Shan (Ms)
Company Secretary

Dated : 18 May 2004

Submitted by Chan Su Shan (Ms), Company Secretary on 18/05/2004 to the SGX