

SINGAPORE POST LIMITED

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 12TH ANNUAL GENERAL MEETING of the Company will be held at 10, Eunos Road 8, Singapore Post Centre, SingPost Pavilion (Theatrette), #05-30, Singapore 408600 on Wednesday, 21 July 2004 at 2.30 p.m. to transact the following businesses:

ORDINARY BUSINESS

- 1 To receive and adopt the Audited Accounts for the financial year ended 31 March 2004 and the Directors' Report and the Auditors' Report thereon.
(Resolution 1)
- 2 To declare a final dividend of 2.1 cents per share tax exempt in respect of the financial year ended 31 March 2004.
(Resolution 2)
- 3 To re-elect the following Directors who retire by rotation in accordance with Article 91 of the Company's Articles of Association and who, being eligible, offer themselves for re-election:
 - a) Mr Lim Ho Kee ¹ (Resolution 3)
 - b) Ms Janet Ang Guat Har ¹ (Resolution 4)
 - c) Mr Ong Ah Heng ¹ (Resolution 5)
- 4 To approve Directors' fees payable by the Company of S\$342,012 for the financial year ended 31 March 2004.
(Resolution 6)
- 5 To appoint Auditors and to authorise the Directors to fix their remuneration.
(Resolution 7)
- 6 To transact any other business of an Annual General Meeting.

¹ Detailed information about these Directors can be found in the "Corporate Governance Report" section of the Company's Annual Report 2003/04.

SPECIAL BUSINESS

7 To consider and, if thought fit, to pass with or without any amendments the following resolutions as ordinary resolutions:

a) That authority be and is hereby given to the Directors to:

- i) 1) issue shares in the capital of the Company (shares) whether by way of rights, bonus or otherwise; and/or
- 2) make or grant offers, agreements or options (collectively, Instruments) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- ii) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution is in force,

provided that:-

- I) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50 per cent of the issued share capital of the Company (as calculated in accordance with sub-paragraph (II) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20 per cent of the issued share capital of the Company (as calculated in accordance with sub-paragraph (II) below);
- II) (subject to such manner of calculation as may be prescribed by Singapore Exchange Securities Trading Limited (the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under subparagraph (I) above, the percentage of issued share capital shall be based on the issued share capital of the Company at the time this Resolution is passed, after adjusting for:
 - 1) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
 - 2) any subsequent consolidation or sub-division of shares;

- III) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and
- IV) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

(Resolution 8)

- b) That approval be and is hereby given to the Directors to offer and grant options (Options) in accordance with the provisions of the Singapore Post Share Option Scheme (Share Option Scheme) and to allot and issue from time to time such number of shares as may be required to be issued pursuant to the exercise of the Options under the Share Option Scheme, provided that the aggregate number of shares to be issued pursuant to the Share Option Scheme shall not exceed 10 per cent of the total issued share capital of the Company from time to time.

(Resolution 9)

BY ORDER OF THE BOARD

Chan Su Shan (Ms)
Company Secretary
Singapore
25 June 2004

STATEMENT PURSUANT TO ARTICLE 52(C) OF THE ARTICLES OF ASSOCIATION OF THE COMPANY

Resolution 8 is to empower the Directors to issue shares in the capital of the Company up to an amount not exceeding in total 50 per cent of the issued share capital of the Company, with a sub-limit of 20 per cent for shares issued other than on a pro rata basis to shareholders. For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued share capital will be calculated based on the issued share capital as at the time of the passing of the Resolution after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting as at the time of the passing of the Resolution and any subsequent consolidation or subdivision of shares.

Resolution 9 is to empower the Directors to offer and grant options, and to issue shares in the capital of the Company, pursuant to the Singapore Post Share Option Scheme provided that the aggregate number of shares to be issued does not exceed 10 per cent of the issued share capital of the Company for the time being.

NOTES:

A member entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two proxies to attend and vote instead of him and such proxy need not be a member of the Company. Every instrument of proxy shall be deposited at the registered office of the Company at 31 Exeter Road, Comcentre, Singapore 239732 (Attention: Secretariat) not less than 48 hours before the time appointed for the Annual General Meeting.

NOTICE OF BOOKS CLOSURE

NOTICE IS ALSO HEREBY GIVEN THAT the Transfer Book and Register of Members of the Company will be closed on 28 July 2004 for the preparation of dividend warrants. Duly completed registrable transfers of the ordinary shares of S\$0.05 each in the capital of the Company (Shares) received by the Company's Registrar, M & C Services Private Limited of 138 Robinson Road, #17-00 The Corporate Office, Singapore 068906, up to 5.00 p.m. on 27 July 2004 will be registered to determine members' entitlements to the proposed final dividend.

Members whose Securities Accounts with The Central Depository (Pte) Limited are credited with Shares at 5.00 p.m. on 27 July 2004 will be entitled to the proposed final dividend. Payment of the dividend, if approved by members at the 12th Annual General Meeting, will be made on 6 August 2004.

BY ORDER OF THE BOARD

Chan Su Shan (Ms)
Company Secretary
Singapore
25 June 2004