

**SINGAPORE POST LIMITED**

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**Announcement - SingPost companies to set up joint venture with Philippines' ePLDT**

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Singapore Post Limited ("SingPost") wishes to announce that DataPost Pte Ltd ("DataPost"), a subsidiary of SingPost, G3 Worldwide Aspac Pte Ltd ("Spring"), an associated company of SingPost and ePLDT, Inc. ("ePLDT"), a wholly-owned subsidiary of Philippines Long Distance Telephone, have agreed to set up a joint venture company ("JVC") to engage in the business of laser printing and enveloping statements, bills and invoices and related value-added services.

The JVC will be named ePDS, Inc. and is to be located in Manila, Philippines. It will have an initial paid-up capital of approximately S\$350,000.00, comprising 11 million shares to be subscribed in cash at a par value of one peso per share. DataPost, Spring and ePLDT will hold 30 per cent., 20 per cent. and 50 per cent. of the JVC respectively.

By Order of the Board

Chan Su Shan (Ms)  
Company Secretary

Dated : 27 June 2003

Submitted by Chan Su Shan (Ms), Company Secretary on 27/06/2003 to the SGX