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Miscellaneous	
* Asterisks denote mandatory information	
Name of Announcer *	SINGAPORE POST LIMITED
Company Registration No.	199201623M
Announcement submitted on behalf of	SINGAPORE POST LIMITED
Announcement is submitted with respect to *	SINGAPORE POST LIMITED
Announcement is submitted by *	Leong Chee Sian (Ms.)
Designation *	Company Secretary
Date & Time of Broadcast	11-Mar-2005 17:40:01
Announcement No.	00053


## &gt;&gt; Announcement Details

The details of the announcement start here ...

Announcement Title *	Proposed Investment In Accord Customer Care Solutions Limited by Singapore Post Limited
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Description	
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**Attachments:**

 SingPost-Ann110305.pdf Total size = <b>14K</b> (2048K size limit recommended)
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## **Proposed Investment in Accord Customer Care Solutions Limited by Singapore Post Limited**

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The Board of SingPost would like to state that SingPost entered into the investment agreement ("Investment Agreement") with Accord Customer Care Solutions Limited ("ACCS") on the basis of initial analysis on the strategic fit and synergies with SingPost's logistics and retail business. The proposed investment was brought to the Company's attention by DBS Bank.

After a thorough due diligence has been completed, SingPost will then decide whether it will exercise its option to acquire up to 29.9% in ACCS by buying new shares at 30 cents each.

The Board would also like to reiterate that three of its members, Messrs Lim Ho Kee, Tommie Goh and Tan Yam Pin, had declared their interests in ACCS to the Board prior to the Board's deliberation on the Investment Agreement. SingPost had also announced the interests of Messrs Lim Ho Kee, Tommie Goh and Tan Yam Pin at the same time that the Company announced the proposed investment in ACCS.

The Board acknowledged and considered the declarations of interests of these directors in ACCS. These three directors had also abstained from voting on the Investment Agreement and will abstain from all decisions of all or any part of its option to acquire ACCS shares.

The Board notes that Messrs Lim Ho Kee owns 8,128,350 shares, Tommie Goh 80,000 shares and Tan Yam Pin 500,000 shares in SingPost.

**BY ORDER OF THE BOARD OF DIRECTORS**

**SINGAPORE POST LIMITED**

**11 March 2005**