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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	16-Mar-2005 07:00:46
Announcement No.	00001

>> Announcement Details

The details of the announcement start here ...

Announcement Title *	Presentation Slides - Credit Suisse First Boston ("CSFB") Asian Investment Conference
Description	Attached for information are the presentation slides for the CSFB Asian Investment Conference 2005 in Hong Kong on 16 and 17 March 2005.
Attachments:	 SingPost-PresentationSlides.pdf Total size = 219K (2048K size limit recommended)

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Singapore Post Limited

Company Presentation

16-17 March 2005

CSFB Asian Investment Conference

The following presentation contains forward-looking statements by the management of SingPost, relating to financial trends for future periods, compared to the results for previous periods. Some of the statements contained in this presentation that are not historical facts are statements of future expectations with respect to the financial conditions, results of operations and businesses, and related plans and objectives. Forward-looking information is based on management's current views and assumptions including, but not limited to, prevailing economic and market conditions. These statements involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those in the statements as originally made. Such statements are not, and should not be construed as a representation as to future performance of SingPost. In particular, such targets should not be regarded as a forecast or projection of future performance of SingPost. It should be noted that the actual performance of SingPost may vary significantly from such targets.

“\$” means Singapore dollars unless otherwise indicated

- ◆ **Commitment to shareholder returns**
 - Create shareholder value
 - Dividend policy remains intact

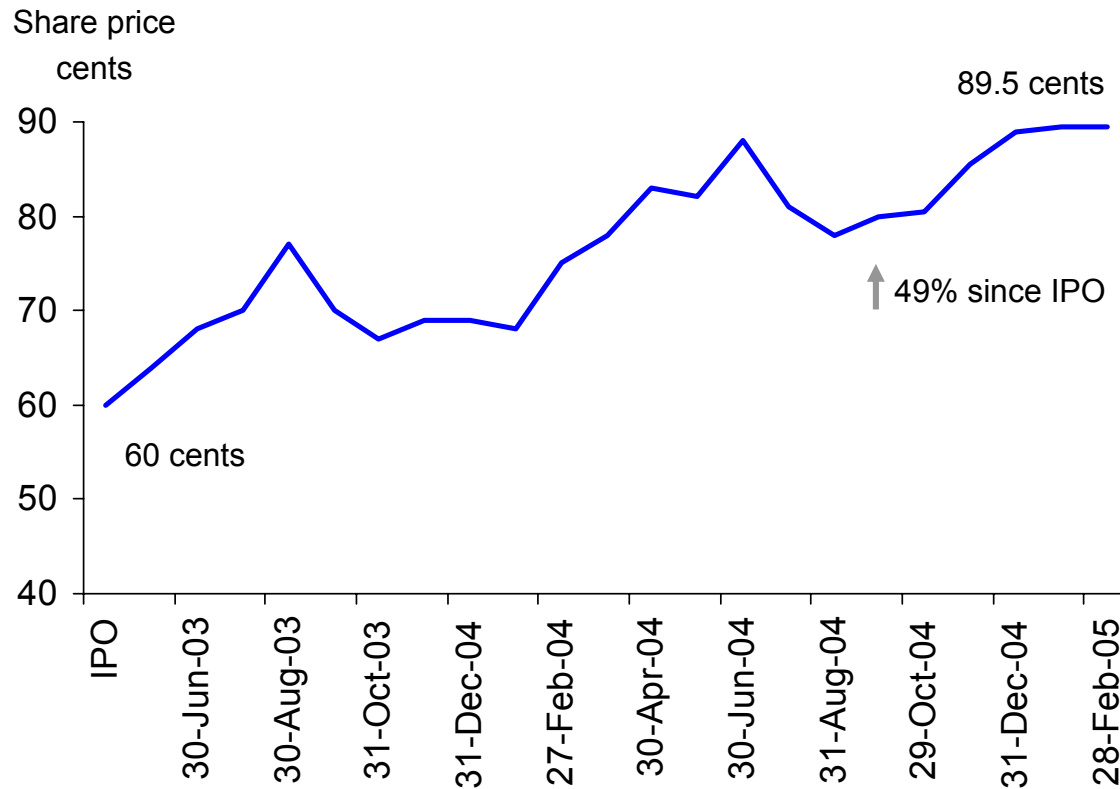
- ◆ **Strategy**
 - Enhancing the core
 - Growing the wings

- ◆ **ACCS**
 - Prudent approach – 3 months due diligence
 - Good strategic fit

Commitment to Shareholder Returns

Total shareholder returns of over 60%

- ◆ Share price up 49% since IPO
- ◆ Dividend policy enhanced



Dividend Commitment

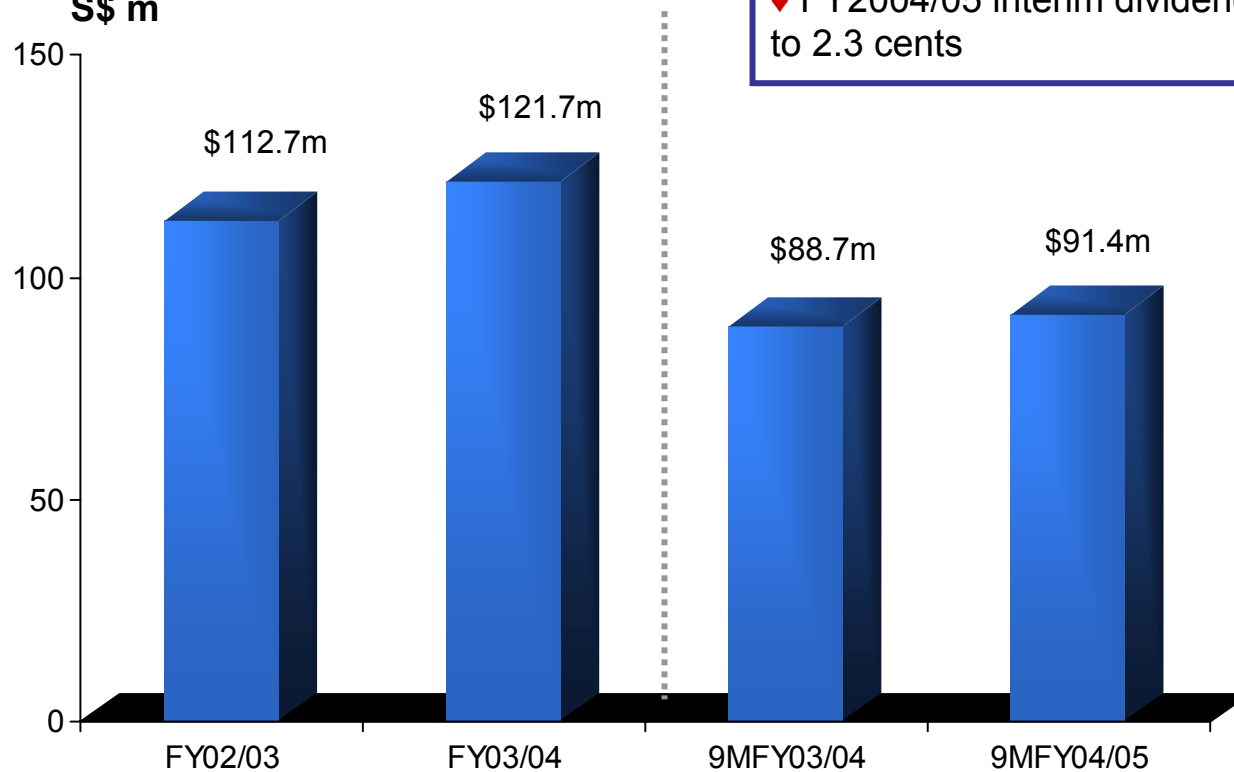
Commitment to dividend

- ◆ Strong cashflow supports dividend policy

Enhanced dividend policy

- ◆ Dividend payout of 80-90% of net profit or total annual net payment of 4.2 cents per share (S\$80 million), whichever is higher
- ◆ FY2004/05 interim dividend raised 10% to 2.3 cents

Net operating cash flow
S\$ m



Enhancing the Core

Total Mail revenues up 3.0%

Domestic mail growth ↑ 2.0%

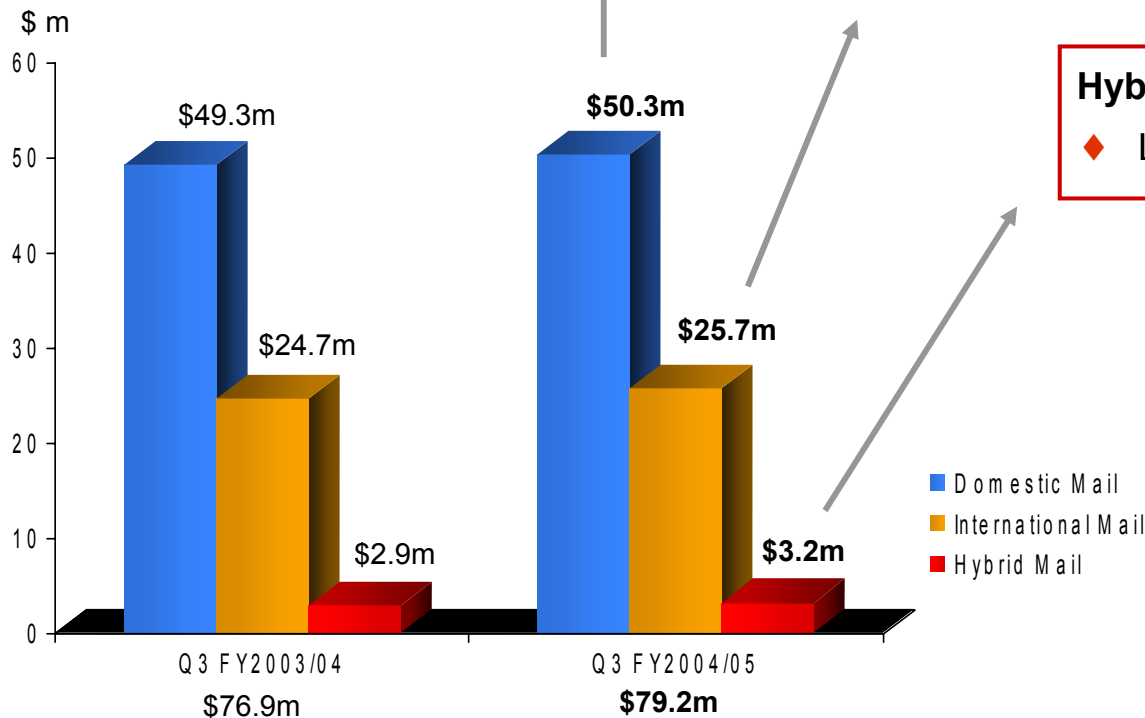
- ◆ Direct mail initiatives
- ◆ Locking in mail rooms of large corporations

International mail growth ↑ 4.0%

- ◆ Working with companies to increase worldwide distribution from Singapore

Hybrid mail growth ↑ 10.3%

- ◆ Locking in bulk mailers



Prudent approach to growing new revenue streams

- Priority remains our dividend commitment to investors

Singapore

Leverage existing capabilities and network for growth

Retail

Pre-IPO

- Bill payments
- Agency services

Post-IPO

Financial services

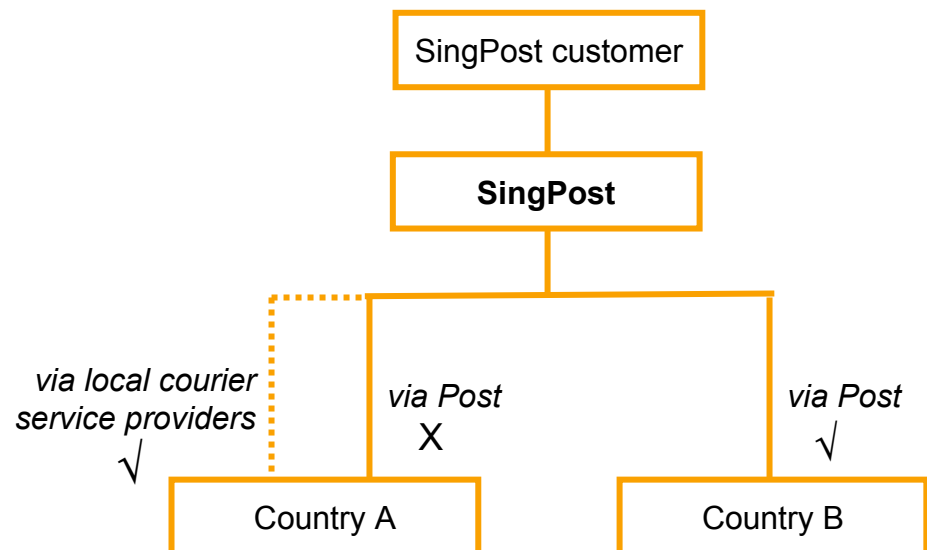
- SpeedCash
- CASHOME
- Postassurance
- EzyCash

Logistics

- Send4Service

Regional Courier Services

Review opportunities to expand outside Singapore



Tranche A

- ◆ 2.5% equity stake (via 25m new shares) for \$7.5 million
- ◆ At 30 cents – a 6% discount to then market closing price*

* Closing price of ACCS on 4 March 2005

Tranche B

- ◆ Option to subscribe up to 29.9% or \$123 million
- ◆ Also at 30 cents
- ◆ Up to 3 months due diligence
- ◆ Not a done deal
- ◆ Will make us single largest shareholder
- ◆ Up to 2 Board seats including chairman

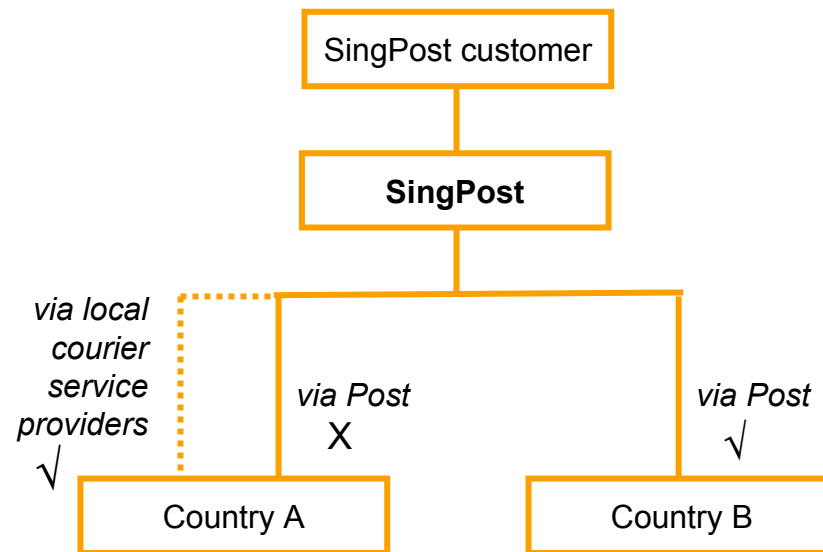
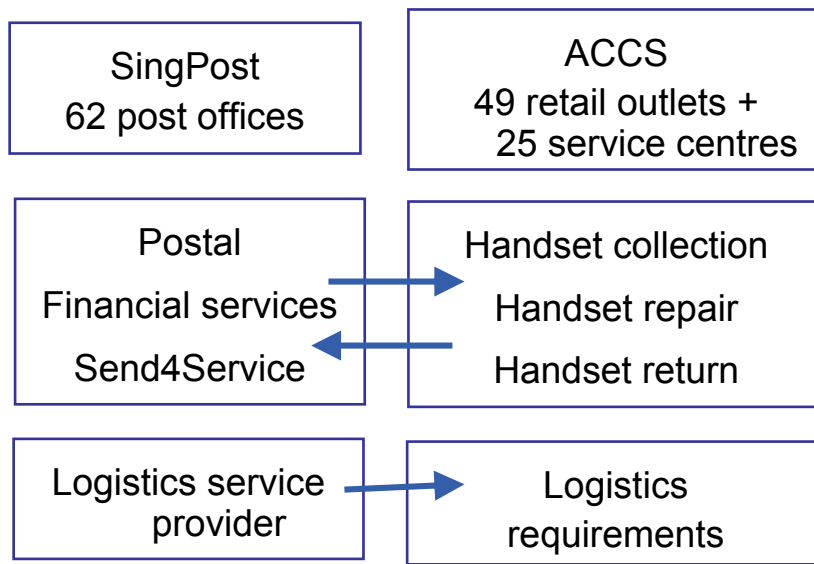
Good Strategic Fit

Singapore

- ◆ Low cost network expansion
- ◆ Enhance products and convenience

Regional

- ◆ Tap ACCS regional presence to enhance SingPost regional courier service



ACCS operates in 15 countries, 150 cities, 250 locations

◆ Commitment to shareholder returns

- Create shareholder value ✓
- Dividend policy remains intact ✓

◆ Strategy

- Enhancing the core ✓
- Growing the wings ✓

◆ ACCS

- Prudent approach – 3 months due diligence
- Good strategic fit

END