

 [Print this page](#)
**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	04-Aug-2010 18:15:42
Announcement No.	00102


**>> Announcement Details**

The details of the announcement start here ...

Announcement Title \*

Description

**Attachments**

 [SGXNETAnnouncement.pdf](#)  
 Total size = **12K**  
 (2048K size limit recommended)

**SINGAPORE POST LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 199201623M)

**INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF  
SINGAPORE POST ENTERPRISE PRIVATE LIMITED**

The Board of Directors of Singapore Post Limited (the “**Company**”) wishes to announce that it has subscribed for an additional 35,222,850 ordinary shares (the “**SPE Shares**”) in the capital of Singapore Post Enterprise Private Limited (“**SPE**”) (the “**Share Subscription**”), a wholly-owned subsidiary of the Company. SPE continues to be wholly-owned by the Company consequent upon the Share Subscription.

The total consideration for the Share Subscription is to be satisfied by non-cash consideration comprising the assignment to SPE, of the Company’s intellectual property rights outside of Singapore (the “**IP Rights**”) in its retail system POST21 and vPOST online bill payment, valued at **US\$24.3 million or S\$35,222,850**.

The valuation of IP Rights was arrived at based on a discounted cash flow methodology.

Based on an issue price of S\$1/- for each SPE Share, the aggregate issue price ascribed to the SPE Shares is S\$35,222,850.

The above transaction is not expected to have any material impact on the net tangible assets and earnings per share of SingPost for the current financial year ending 31 March 2011, nor the net tangible assets of the SingPost Group.

**BY ORDER OF THE BOARD**

Leong Chee Sian (Ms)  
Company Secretary

4 August 2010