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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 *	Genevieve Tan McCully
Designation *	Company Secretary
Date & Time of Broadcast	15-Mar-2011 12:55:42
Announcement No.	00036



>> Announcement Details

The details of the announcement start here ...

Announcement Title * Announcement pursuant to Rule 704(15)(b) and Rule 704(15)(c) of the Listing Manual of the Singapore Exchange Securities Trading Limited

Description

Attachments

-  [Ann-GDEX.pdf](#)
 -  [NewsRelease-GDEX.pdf](#)
- Total size = **119K**
(2048K size limit recommended)

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

ANNOUNCEMENT PURSUANT TO RULE 704(15)(b) AND RULE 704(15)(c) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

The Company wishes to announce that it has acquired 56,838,000 ordinary shares (“**Purchase Shares**”) in the capital of GD Express Carrier Berhad (“**GDEX**”), a corporation whose shares are quoted and traded on the ACE Market of Bursa Malaysia Securities Berhad (“**Bursa**”), from GD Express Holdings (M) Sdn Bhd, GD Holdings International Limited and Messrs Lau Wing Tat, Kong Hwai Ming and Leong Chee Tong (the “**Acquisition**”). The Acquisition was made on 15 March 2011 through block trades carried out through Bursa for a total consideration of RM 45,470,400 or at RM 0.80 for each Purchase Share, payable in cash and agreed upon between the parties on a willing buyer and willing seller basis.

Following the Acquisition, the Company’s aggregate cost of investment in quoted securities has exceeded 10% of the latest audited consolidated net tangible assets of the Company and its subsidiaries (the “**Group**”) as at 31 March 2010. Pursuant to Rule 704(15)(b) of the SGX-ST Listing Manual, the Company sets out below the following information relating to its investment in quoted securities:

Rule 704(15)(b)		Prior to the Acquisition	After the Acquisition
(i)	Aggregate cost of the Group’s quoted investments (S\$’000)	11,713	30,683
	Aggregate cost of the Group’s quoted investments as a percentage of the latest audited consolidated net tangible assets of the Group as at 31 March 2010	5.61%*	14.69%*
(ii)	Total market value of the Group’s quoted investments (S\$’000)	12,221	31,666
(iii)	Amount of any provision for diminution in value of investments	Nil	Nil
	*Audited consolidated net tangible assets of the Group as at 31 March 2010 (S\$’000)	208,930	208,930

Further, upon completion of the Acquisition, GDEX will become an associated company of the Company, with the Company’s shareholdings in GDEX increasing from approximately 4.98% to 27.08%.

The weighted average price of GDEX shares transacted on Bursa on 14 March 2011 was RM 0.82 per share and the net tangible asset value of each GDEX share is RM 0.16 based on GDEX’s audited financial statements for the financial year ended 30 June 2010.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the abovementioned Acquisition.

BY ORDER OF THE BOARD

Genevieve Tan McCully
Company Secretary

15 March 2011