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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	16-May-2011 17:27:46
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>> Announcement Details

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Announcement Title *

Description

Attachments

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

INCREASE IN SHAREHOLDING IN DATAPOST PTE. LTD.

The Board of Directors of Singapore Post Limited (the “**Company**”) wishes to announce that the Company has on 16 May 2011 entered into a share purchase agreement (“**SPA**”) with Océ N.V. (the “**Vendor**”), pursuant to which the Vendor has agreed to sell and the Company has agreed to purchase (the “**Proposed Acquisition**”) 900,000 ordinary shares (the “**Sale Shares**”) in the share capital of DataPost Pte. Ltd. (“**DataPost**”).

The Sale Shares represent 30 per cent. of the entire issued share capital of DataPost. As the Company currently owns 70 per cent. of the entire issued share capital of DataPost, upon completion of the Proposed Acquisition, DataPost will become a wholly-owned subsidiary of the Company.

DataPost is a company incorporated in Singapore to carry on the business of electronic printing and despatching services. DataPost also has presence in Malaysia, Hong Kong SAR, Philippines and Thailand.

The purchase consideration for the Sale Shares (the “**Purchase Consideration**”) is S\$6,000,000 and was arrived at on a willing buyer willing seller basis, taking into consideration, *inter alia*, the business, operations and net assets of DataPost.

The completion date of the Proposed Acquisition is expected to be on or around 25 May 2011 (or such other date as may be agreed in writing between the Vendor and the Company (the “**Completion Date**”).

Under the terms of the SPA, the Purchase Consideration shall be satisfied wholly in cash and will be paid to the Vendor on Completion Date.

Based on the unaudited accounts of DataPost as at 31 March 2011, the net tangible asset value of DataPost was approximately S\$19,506,000.

The Proposed Acquisition is not expected to have any material impact on the Company’s net tangible assets and earnings per share for the financial year ending 31 March 2012.

None of the directors or substantial shareholders of the Company have any interest, direct or indirect, in the Proposed Acquisition.

By Order of the Board

Genevieve Tan McCully
Company Secretary

16 May 2011