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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	20-Oct-2008 18:00:12
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>> Announcement Details

The details of the announcement start here ...

Announcement Title *

Description

Attachments

 [SGXNETAnn.pdf](#)
Total size = **15K**
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SINGAPORE POST LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199201623M)

WINDING-UP OF GPN ASIA PTE. LTD. AND TERMINATION OF JOINT VENTURE AGREEMENT

1. INTRODUCTION

The Board of Directors of Singapore Post Limited (the "**Company**") refers to the SGXNET announcement previously released by the Company on 3 May 2007, whereby the Company had announced that:

- (a) its wholly-owned subsidiary, Singapore Post Enterprise Private Limited ("**SPE**") had entered into a joint venture agreement (the "**Joint Venture Agreement**") with GPN International B.V. ("**GPN International**") and Océ (Singapore) Pte Ltd ("**Océ**") in connection with the establishment, management and development of a joint venture company in Singapore, GPN Asia Pte. Ltd. ("**GPN Asia**") whose purpose shall be to operate the print-on-demand business; and
- (b) pursuant to the Joint Venture Agreement, SPE had acquired 20 per cent. of the total number of issued shares in the capital of GPN Asia, resulting in GPN Asia becoming an indirect associated company of the Company.

2. WINDING-UP OF GPN ASIA

- 2.1 The Board of Directors of the Company wishes to announce that SPE, GPN International and Océ (collectively, the "**Shareholders**") intend to voluntarily wind-up GPN Asia (the "**Winding-Up**") and will in due course, be taking steps to commence the Winding-Up.
- 2.2 In connection with the Winding-Up, the Shareholders also intend to, and will likewise take steps to, terminate the Joint Venture Agreement.
- 2.3 The Winding-Up is not expected to have any material impact on the earnings per share of the Company and its Group for the current financial year, nor the net tangible assets per share of the Company and its Group.

BY ORDER OF THE BOARD

Leong Chee Sian (Ms)
Company Secretary

20 October 2008