

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

ACQUISITION OF SHARES IN EFFICIENT E-SOLUTIONS BERHAD

The Board of Directors of Singapore Post Limited (the “**Company**”) wishes to announce that it has, on 27 June 2011, through its wholly-owned subsidiary, Singapore Post Enterprise Private Limited (“**SPE**”), acquired an aggregate of 35,000,000 ordinary shares (“**Purchase Shares**”) in the capital of Efficient E-Solutions Berhad (“**Efficient**”), a company incorporated in Malaysia whose shares are quoted and traded on the Main Market of Bursa Malaysia Securities Berhad (“**Bursa**”), from Beaufort International Equities Inc (the “**Acquisition**”).

The Acquisition was made by way of a block trade carried out through Bursa for a total consideration of RM 8,050,000 (at RM 0.23 for each Purchase Share), payable in cash and agreed upon between the parties on a willing buyer and willing seller basis.

Prior to the Acquisition, the Company held 107,529,100 ordinary shares, representing approximately 15.18% of the total number of issued shares in Efficient, through SPE. Upon completion of the Acquisition, Efficient will become an indirect associated company of the Company, with the Company’s shareholding in Efficient increasing from approximately 15.18% to 20.12%.

The weighted average price of Efficient shares transacted on Bursa on 24 June 2011 was RM 0.22 per share and the net tangible asset value of each Efficient share is RM 0.15 based on Efficient’s audited financial statements for the financial year ended 31 December 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 (Mrs)
Company Secretary

27 June 2011