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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	28-May-2009 07:29:28
Announcement No.	00007

### >> Announcement Details

The details of the announcement start here ...

Announcement Title \*

Description

#### Attachments

 [SGXNETAnnouncement.pdf](#)  
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**SINGAPORE POST LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 199201623M)

**INVESTMENT IN POSTEA, INC. BY WHOLLY-OWNED SUBSIDIARY**

The Board of Directors of Singapore Post Limited (the “**Company**”) wishes to announce that its wholly-owned subsidiary, Singapore Post Enterprise Private Limited (“**SPE**”) has today entered into an agreement to subscribe for 300,000 shares of Class A Common Stock of US\$0.01 par value each (“**Common Stock**”) in the capital of Postea, Inc. (“**Postea**”) (the “**Subscribed Shares**”). Postea, incorporated in Delaware, the United States of America, is a company that develops and operates companies which provide technology and support to the postal, courier and logistics markets.

Consequent upon the subscription of the Subscribed Shares, SPE will hold 30 per cent of the total issued share capital of Postea. The total consideration for the Subscribed Shares is to be satisfied in the manner set forth below:-

- (a) Cash payment of US\$6.4 million to be paid on 28 May 2009 with a staggered payment of US\$3 million in equal instalments of US\$1 million each over three years, that is, on 31 December 2009, 31 December 2010 and 31 December 2011 respectively; and
- (b) Non-cash consideration comprising the licensing of the Company’s intellectual property rights in SAM & SAM Plus, POST21 and vPOST (Online Bill Payment) to Postea, valued at US\$24.3 million.

The aggregate value of the consideration was arrived at taking into account various commercial factors, including potential for future business development and synergies created by the collaboration between the Company and Postea to jointly develop and market postal as well as logistics technologies. Based on a par value per Common Stock of US\$0.01, the aggregate par value ascribed to the Subscription Shares is US\$10,000.

The subscription of the Subscribed Shares will be funded from internal resources. The recognition of the Company’s intellectual property rights relating to this transaction in its books will result in an extra-ordinary positive impact on the Company’s profit and loss account for the current financial year ending 31 March 2010.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the transaction.

**BY ORDER OF THE BOARD**

Leong Chee Sian (Ms)  
Company Secretary

28 May 2009