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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
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>> Announcement Details
 The details of the announcement start here ...

Announcement Title *	Announcement on Special Dividend
Description	Attached is the announcement on Special Dividend.
Attachments:	 SpecialDividend.pdf Total size = 16K (2048K size limit recommended)

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ANNOUNCEMENT ON SPECIAL DIVIDEND

The Board of Directors of Singapore Post Limited (the "Company") is pleased to announce that the Company will pay a special dividend of 10 cents per ordinary share, amounting to approximately S\$191 million.

Rationale for Special Dividend

The Board aims to achieve a more optimal capital structure with the special dividend distribution to shareholders. In the review of the Company's capital structure, the Board has taken into consideration factors including the Company's credit rating, financial performance and condition, capital expenditure and investment requirements, funding sources and borrowing costs. The Board has decided that the Company can make a special dividend payout of 10 cents per ordinary share, or approximately S\$191 million, increasing shareholder returns while maintaining financial flexibility. The Company expects to retain a strong investment-grade credit profile after the special dividend distribution.

Dividend Policy Remains Unchanged

The Board believes that the positive prospects and strong cash flows of the Company will enable the Company to continue to maintain its robust dividend policy. As announced previously, the Company will endeavour (barring unforeseen circumstances) to make a total annual dividend payout of 5 cents per ordinary share or 80 to 90% of net profit, whichever is higher.

In respect of the second quarter of FY2005/06, the Company will pay a regular quarterly dividend of 1.25 cents per ordinary share, amounting to approximately S\$24 million.

Dividends paid by the Company are on tax-exempt 1-tier basis.

Payment and Books Closure Dates

Special dividend

The special dividend of 10 cents per ordinary share will be paid on 16 January 2006. The transfer book and register of members of the Company will be closed on 4 January 2006 for the preparation of dividend warrants. Duly completed registrable transfers of the ordinary shares of S\$0.05 each in the capital of the Company received by the Company's registrar up to 5.00pm on 3 January 2006 will be registered to determine members' entitlements to the special dividend.

Interim dividend

The regular quarterly dividend of 1.25 cents per ordinary share will be paid on 30 November 2005. The transfer book and register of members of the Company will be closed on 18 November 2005 for the preparation of dividend warrants. Duly completed registrable transfers of the ordinary shares of S\$0.05 each in the capital of the Company received by the Company's registrar up to 5.00pm on 17 November 2005 will be registered to determine members' entitlements to the interim dividend.

**BY ORDER OF THE BOARD OF
SINGAPORE POST LIMITED**

28 October 2005