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* 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 (Mrs)
Designation *	Company Secretary
Date & Time of Broadcast	14-Sep-2011 17:41:28
Announcement No.	00071

>> Announcement Details

The details of the announcement start here ...

Announcement Title *	Joint Venture with 4PX Worldwide Express Co., Limited
Description	

Attachments
 [SGXNET_Ann.pdf](#)

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SINGAPORE POST LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 199201623M)

JOINT VENTURE WITH 4PX WORLDWIDE EXPRESS CO., LIMITED

The Board of Directors of Singapore Post Limited (the "**Company**") wishes to announce that the Company has entered into a joint venture agreement (the "**Joint Venture Agreement**") with 4PX Worldwide Express Co., Limited ("**4PX Worldwide Express**") today.

4PX Worldwide Express is a global logistics service supplier incorporated in Hong Kong that provides worldwide express service as well as operation system.

Under the terms of the Joint Venture Agreement, 4PX Worldwide Express and the Company have agreed to cooperate in the establishment, management and development of a joint venture company in Hong Kong, to be called vPOST Hong Kong Co., Limited ("**vPOST HK**"), whose purpose shall be to provide internet shopping, shipping and logistics services.

The Company will invest HK\$1,500,000 (the "**Investment**") in vPOST HK by subscribing for 1.5 million ordinary shares in the capital of vPOST HK, comprising 50 per cent. of the total number of issued shares of vPOST HK. The other 50 per cent. will be subscribed by 4PX Worldwide Express at the same subscription price. Pursuant to the Investment, vPOST HK will become an associated company of the Company.

The Investment will be funded from the Company's internal resources and is not expected to have any material impact on the Company's net tangible assets per share or earnings per share for the financial year ending 31 March 2012.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the aforesaid joint venture.

BY ORDER OF THE BOARD

Genevieve Tan McCully (Mrs)
Company Secretary

14 September 2011