

## Asset Acquisitions and Disposals::Acquisition of shares in Famous Pacific Shipping (NZ) Limited resulting in it becoming a subsidiary

### Issuer & Securities

<b>Issuer/ Manager</b>	SINGAPORE POST LIMITED
<b>Securities</b>	SINGAPORE POST LIMITED - SG1N89910219 - S08
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### Announcement Details

<b>Announcement Title</b>	Asset Acquisitions and Disposals
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<b>Announcement Sub Title</b>	Acquisition of shares in Famous Pacific Shipping (NZ) Limited resulting in it becoming a subsidiary
<b>Announcement Reference</b>	SG150114OTHRHC63
<b>Submitted By (Co./ Ind. Name)</b>	Woo Mei Lin Jacqueline
<b>Designation</b>	Joint Company Secretary
<b>Description (Please provide a detailed description of the event in the box below)</b>	Please refer to the attached.

<b>Attachments</b>	<p><a href="#">SGXAnnc.pdf</a></p> <p><a href="#">PressRelease.pdf</a></p> <p>Total size =263K</p>
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**SINGAPORE POST LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration Number: 199201623M)

**ACQUISITION OF SHARES IN FAMOUS PACIFIC SHIPPING (NZ) LIMITED  
RESULTING IN IT BECOMING A SUBSIDIARY**

**1. ACQUISITION OF SUBSIDIARY**

The Board of Directors of Singapore Post Limited (the “**Company**”) wishes to announce that its subsidiary, Famous Holdings Pte Ltd (the “**Purchaser**”), has today acquired 126,000 shares (the “**Sale Shares**”) in Famous Pacific Shipping (NZ) Limited (“**FPSNZ**”), representing 90% of the issued shares in FPSNZ from:

- (a) Garry William Davidson, Marcus Willard Goldsworthy, and Mee Ching Goldsworthy (in their capacity as trustees of the Marcus Goldsworthy Family Trust);
  - (b) Mee Ching Goldsworthy, Marcus Willard Goldsworthy and Garry William Davidson (in their capacity as trustees of the Mee Goldsworthy Family Trust);
  - (c) Mee Ching Goldsworthy; and
  - (d) Marcus Willard Goldsworthy
- (together, the “**Vendors**”).

FPSNZ is now an indirect subsidiary of the Company.

**2. CONSIDERATION**

The Purchaser has paid an initial consideration of NZ\$3,600,000<sup>1</sup> (equivalent to approximately S\$3,737,520) for the purchase of the Sale Shares and assignment to the Purchaser of certain debts owing by FPSNZ to the Vendors. The initial consideration may be subject to working capital adjustments. A potential earn-out consideration of effectively up to NZ\$4,400,000<sup>1</sup> (equivalent to approximately S\$4,568,080), potentially bringing total consideration up to NZ\$8,000,000<sup>1</sup> (equivalent to approximately S\$8,305,600) based on the adjusted actual net profit after tax of FPSNZ may also become payable for the Sale Shares.

The consideration was arrived at on a “willing buyer-willing seller” basis, taking into account, amongst others, the potential future performance of FPSNZ and its existing assets and operations.

The consideration will be satisfied wholly in cash and will be funded from the Company’s internal resources.

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<sup>1</sup> At an exchange rate of NZ\$1.00 = S\$1.0382 as at 5 p.m. on 13 January 2015. Source: Bloomberg

**3. VALUE OF ASSETS BEING ACQUIRED**

The net asset value of FPSNZ based on its latest audited financial statements for the financial year ended 31 March 2014 is NZ\$816,104<sup>1</sup> (equivalent to approximately S\$847,279).

**BY ORDER OF THE BOARD**

Woo Mei Lin Jacqueline  
Joint Company Secretary

14 January 2015

*For Immediate Release*

## **SingPost Strengthens its Regional Logistics Business with Acquisition of NZ-Based Freight-Forwarding Company**

**Singapore, 14 January 2015** - SingPost, the regional leader in e-commerce logistics and trusted communications, today announced that it has acquired a 90% stake in Famous Pacific Shipping (NZ) Limited (FPSNZ) through its subsidiary Famous Holdings Pte Ltd. Famous Holdings Pte Ltd has paid an initial consideration of NZD3.6 million for the stake (subject to working capital adjustments) and certain debts owing by FPSNZ to the vendors. A potential earn-out consideration of effectively up to NZD4.4 million based on the adjusted actual net profit after tax of FPSNZ may also become payable, potentially bringing the total consideration up to NZD 8.0 million.

FPSNZ, established in 1996, is a New Zealand-based freight forwarder focusing primarily on sea and air freight forwarding together with customs clearance for inbound and outbound shipments from New Zealand. Famous Holdings is SingPost's freight forwarding arm with offices in 7 countries namely Singapore, Japan, Australia, China, Malaysia, UK and the USA. It provides freight services as well as other value-added services including customs and regulatory management.

Said Dr Wolfgang Baier, Group Chief Executive Officer of SingPost: "As part of our strategy to grow our regional logistics business, we are strengthening our capabilities to provide fully integrated logistics solutions to our customers, both in Singapore and in the region. This acquisition will allow SingPost to broaden our freight network and establish an entry point into the New Zealand freight market. It also strengthens our capability to provide customers with an integrated ecommerce logistics solution and complements our existing postal and parcel networks."

Over the past 18 months, SingPost has been ramping up its regional logistics capabilities with new or expanded facilities including the development of a S\$182 million fully integrated regional ecommerce logistics hub in Singapore which is expected to start operating in mid 2016. SingPost currently has more than 20 warehousing and fulfillment centres in the region.

Added Dr Baier: "In addition, we have also been building up our last mile capabilities to better serve our regional customers. The recent acquisition of CouriersPlease, a leading metropolitan express parcel delivery company in Australia, is a strategic investment to strengthen our capabilities to provide end-to-end solutions in the domestic markets that we are present."

With FPSNZ joining the SingPost stable which already includes CouriersPlease and Quantum Solutions, the Group now has an expanded and end-to-end integrated suite of services to meet the growing customer demands in the Pacific region.

- End -

### **About Singapore Post Limited**

(Reg. No. 199201623M)

Singapore Post (SingPost) is the leading provider of mail, logistics and ecommerce solutions in Singapore and the Asia Pacific region, with operations in more than 10 countries.

As Singapore's national postal service provider, SingPost offers trusted communications through domestic and international postal services as well as end-to-end integrated mail solutions covering secure data printing, letter-shopping, delivery and mailroom management, among others. For over 150 years, SingPost has been delivering a trusted and reliable service to citizens, residents, corporations and businesses in Singapore.

As part of its transformation, SingPost has been steadily expanding beyond Singapore, leveraging its regional platform Quantum Solutions and other subsidiaries and partners. With its regional network and infrastructure, SingPost offers fully integrated ecommerce logistics solutions covering the four areas of freight, customs & regulations management, warehousing & fulfilment, last mile delivery & returns as well as ecommerce web services, to its customers.

SingPost won the World Mail Award for ecommerce in June 2014 and was ranked the top postal agency in the world in an Accenture report. SingPost also gained international acclaim when it was bestowed the Service Provider of the Year 2014 award by Postal Technology International. SingPost is the only company to win the Universal Postal Union's EMS Cooperative award for its Speedpost courier service every year since 2001.

SingPost's subsidiaries and businesses include:

- SP eCommerce (<http://www.specommerce.com/>), an ecommerce enabler that provides brands and retailers with integrated end-to-end ecommerce solutions
- Quantum Solutions (<http://www.quantiumsolutions.com/>) which specialises in logistics and fulfilment services to businesses in the Asia Pacific region
- CouriersPlease (<http://www.couriersplease.com.au/>), a leading metropolitan express parcel delivery service in Australia
- Famous Holdings (<http://www.famous.com.sg/>), an established freight consolidator and freight-forwarder with a regional presence in 7 countries
- Lock+Store (<http://www.lockandstore.com/>), a self-storage operator in Singapore, Hong Kong and Malaysia
- DataPost (<http://www.datapost.com.sg/>), the biggest data print bureau in the Southeast Asia region
- Speedpost (<http://www.speedpost.com.sg/>), a leading provider for courier service in Singapore and international shipping to more than 200 destinations across the globe



- vPOST (<http://www.vpost.com.sg/>), one of the largest online shopping and shipping services providers in Southeast Asia
- Omigo Marketplace (<http://www.omigo.com.sg/>), Singapore's online marketplace for consumers to shop and for SMEs and international brands to sell online
- SAM (<https://www.mysam.sg/>), a digital mailbox with bill payment services which can be accessed anywhere, anytime

SingPost was listed on the Main Board of the Singapore Exchange in 2003. To learn more about SingPost, please visit [www.singpost.com](http://www.singpost.com).

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For general information on SingPost, visit [www.singpost.com](http://www.singpost.com)