

Asset Acquisitions and Disposals::Reinvestment of Cash Dividend in GD Express Carrier Berhad

Issuer & Securities

Issuer/ Manager	SINGAPORE POST LIMITED
Securities	SINGAPORE POST LIMITED - SG1N89910219 - S08
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Announcement Details

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Submitted By (Co./ Ind. Name)	Woo Mei Lin Jacqueline
Designation	Group Company Secretary
Description (Please provide a detailed description of the event in the box below)	Please refer to the attachment.
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SINGAPORE POST LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199201623M)

REINVESTMENT OF CASH DIVIDEND IN GD EXPRESS CARRIER BERHAD

Singapore Post Limited (the “**Company**”) wishes to announce that it has acquired an additional 1,754,157 ordinary shares in the capital of GD Express Carrier Berhad (“**GDEX**”), an associated company of the Company whose shares are quoted and traded on the Main Market of Bursa Malaysia Securities Berhad (“**Bursa Malaysia**”), via reinvestment of RM2,438,279 (approximately S\$923,590 based on the exchange rate of RM2.64 to S\$1) cash dividend from GDEX pursuant to its dividend reinvestment plan (the “**Reinvestment**”).

Each GDEX share was issued at RM1.390 (approximately S\$0.526) which represents a discount of approximately 14.72% over GDEX’s closing price of RM1.630 (approximately S\$0.617) per share on Bursa Malaysia as at 6 February 2015. The net tangible asset value of each GDEX share is RM0.081 (approximately S\$0.031) based on GDEX’s audited financial statements for the financial year ended 30 June 2014.

The Company also received 72,245,307 bonus shares from GDEX on the basis of one (1) bonus share for every three (3) shares held as at 5 February 2015, the entitlement date of GDEX’s bonus issue (“**Bonus Issue**”).

Following the Reinvestment and Bonus Issue, the Company’s interest in GDEX is 24.20% (made up of 290,735,386 ordinary shares of RM0.050 each) based on GDEX’s enlarged capital.

The Reinvestment is not expected to have a material effect on the net tangible assets or earnings per share of the Group for the financial year ending 31 March 2015.

Dr Wolfgang Baier, the Group Chief Executive Officer and a Director of the Company, is also a director of GDEX. Save as disclosed, none of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the above Reinvestment and Bonus Issue.

BY ORDER OF THE BOARD

Woo Mei Lin Jacqueline
Group Company Secretary

9 February 2015