


Asset Acquisitions and Disposals::Acquisition of Shares in Rotterdam Harbour Holding B.V. Resulting in It Becoming a Subsidiary

Issuer & Securities

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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 attached.
Attachments	<p> SGXAnn.pdf</p> <p>Total size =21K</p>

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

**ACQUISITION OF SHARES IN ROTTERDAM HARBOUR HOLDING B.V.
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 on 14 July 2015 acquired shares (the “**Sale Shares**”) in Rotterdam Harbour Holding B.V. (“**FPS Rotterdam**”), representing 80% of the issued shares in FPS Rotterdam from:

- (a) **ETC ETCETERA BEHEER B.V.**, a company incorporated under the laws of The Netherlands; and
 - (b) **RUBUS BEHEER B.V.**, a company incorporated under the laws of The Netherlands,
- (together, the “**Vendors**”).

FPS Rotterdam is now an indirect subsidiary of the Company.

2. CONSIDERATION

The Purchaser has paid an initial consideration of EUR8,400,000¹ (equivalent to approximately S\$12,612,600) for the purchase of the Sale Shares. Subject to certain performance targets being achieved, there may be an additional consideration of up to EUR3,600,000¹ (equivalent to approximately S\$5,405,400) payable to the Vendors.

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

The consideration has been satisfied wholly in cash from the Company’s internal resources.

3. VALUE OF ASSETS BEING ACQUIRED

The net asset value of FPS Rotterdam based on its latest audited financial statements for the financial year ended 31 December 2014 is EUR2,686,000¹ (equivalent to approximately S\$4,033,029).

BY ORDER OF THE BOARD

Woo Mei Lin Jacqueline
Group Company Secretary

15 July 2015

¹ At an exchange rate of EUR1.00 = S\$1.5015 as at 5 p.m. on 14 July 2015. Source: Bloomberg