


Asset Acquisitions and Disposals::Subscription of Shares Resulting In a Company Becoming an Associated Company

Issuer & Securities

Issuer/ Manager	SINGAPORE POST LIMITED
Securities	SINGAPORE POST LIMITED - SG1N89910219 - S08
Stapled Security	No

Announcement Details

Announcement Title	Asset Acquisitions and Disposals
Date & Time of Broadcast	28-Aug-2015 17:50:51
Status	New
Announcement Sub Title	Subscription of Shares Resulting In a Company Becoming an Associated Company
Announcement Reference	SG150828OTHRKVTM
Submitted By (Co./ Ind. Name)	Ng Poh Keng Jocelyn
Designation	Group Company Secretary
Description (Please provide a detailed description of the event in the box below)	Please refer to the attached.
Attachments	<p> SGX Ann.pdf</p> <p>Total size =15K</p>

Like 0 Tweet 0  0

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

SUBSCRIPTION OF SHARES
RESULTING IN A COMPANY BECOMING AN ASSOCIATED COMPANY

Singapore Post Limited (the “**Company**” or “**SingPost**”) wishes to announce that its wholly-owned subsidiary, Quantum Solutions Holdings Pte. Ltd. (“**QSH**”), has invested in E Link Station Limited (“**EL**”), by acquiring 1,000,000 ordinary shares (the “**Subscription Shares**”) at a cash consideration of HK\$8,000,000 (equivalent to approximately S\$1,444,095¹) (the “**Consideration**”), representing 50% of the issued shares in EL by way of subscription of new shares (the “**Subscription**”).

EL operates a parcel locker business where it acts as a collection point by receiving and storing parcels on behalf of its end customers. It is incorporated in Hong Kong with an issued and paid up share capital of HK\$10,000.

The Consideration for the Subscription was arrived at on a willing-buyer willing-seller basis. Based on EL’s management accounts as at 31 January 2015, its net asset value is approximately HK\$1,400,000 (equivalent to approximately S\$252,717¹). The Consideration will be satisfied wholly in cash from the Company’s internal resources.

With the completion of the Subscription, EL becomes an associated company of the Company.

The Subscription is not expected to have any material impact on the net tangible assets or earnings per share of the SingPost Group for the financial year ending 31 March 2016.

BY ORDER OF THE BOARD

Jocelyn Ng
Group Company Secretary

28 August 2015

¹ At an exchange rate of 5.5398 as at 28th August 2015.