

General Announcement::Redevelopment and Upgrading Works at Singapore Post Centre

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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>SGXAnnc.pdf</p> <p>PressRelease.pdf</p> <p>Presentation.pdf</p> <p>Total size =4385K</p>
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SINGAPORE POST LIMITED

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

REDEVELOPMENT AND UPGRADING WORKS AT SINGAPORE POST CENTRE

The Board of Directors of Singapore Post Limited (the “**Company**”) wishes to announce that further to the Company’s announcement made on 4 February 2015, the Company will be commencing construction works for the redevelopment of the retail mall at Singapore Post Centre (the “**Redevelopment**”). The Company will concurrently be upgrading amenities and the facade for the adjoining office building (the “**Office Works**”).

About Singapore Post Centre

Singapore Post Centre (“**SingPost Centre**”) is located at 10 Eunos Road 8, Singapore 408600 with a total site area of 137,134 square metres, comprising retail, office and industrial space.

SingPost Centre is located within Paya Lebar Central, next to the Paya Lebar MRT Station. It is well served by major arterial roads/expressways such as the Pan-Island Expressway.

The Redevelopment

The retail mall at SingPost Centre will be redeveloped into a new retail mall comprising four aboveground levels (including a cinema hall) and one basement level. The Redevelopment when completed will have an estimated gross floor area of 25,000 square metres.

Shimizu Corporation has been appointed as the main contractor to undertake the Redevelopment and Office Works at a total cost of approximately S\$150M.

The Redevelopment is expected to be completed around mid-2017.

The Company has secured respectively an acceptance of an offer of lease from Copitiam Pte. Ltd. for the operation of a food court and a letter of intent from Golden Village Multiplex Pte Ltd for the operation of a cineplex with 8 halls.

Rationale for the Redevelopment

Under the Urban Redevelopment Authority Masterplan 2008, the area around the Paya Lebar MRT station will be developed into a suburban commercial node, while retaining its cultural identity. The Redevelopment will capitalise on the opportunities that this will bring. The new retail mall at SingPost Centre when completed, will introduce a new O²

(O-squared)¹ retail experience that will support the Company's accelerated transformation as a global eCommerce logistics player.

The Redevelopment and the Office Works are in line with the Company's efforts and strategy to maximise returns to shareholders by realising the full potential of its assets.

Financial Impact

The Redevelopment and Office Works are funded solely by internal funds and borrowings and are 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 October 2015

¹ O² (O-squared) refers to the retail fulfilment of Online-to-Offline and Offline-to-Online shopping. It is a convergence of shopping in the online digital world and the offline physical world.

For Immediate Release

SingPost to develop Singapore's first shopping mall with eCommerce logistics services

*A smart mall in a Smart Nation that combines the best of both worlds
- online and offline shopping*



Artist's impression of the new retail mall at Singapore Post Centre

Singapore, 28 October 2015 – Singapore Post Limited (“SingPost”), a leading postal and eCommerce logistics provider in Asia Pacific, today announced the development of Singapore’s first shopping mall that offers a complete suite of eCommerce logistics solutions. This development is aimed at creating opportunities for businesses in the changing retail landscape and catering to the evolving needs of consumers.

The new retail mall at Singapore Post Centre (SPC) will offer greater convenience, choices and experiences to consumers by providing online e-merchants and offline brick-and-mortar shops all under one roof. Online shopping through e-merchants will include in-shop online ordering and flexibility in delivery and pickup timings.

A groundbreaking ceremony was held today to mark the commencement of the construction at SPC. The new retail mall is scheduled to be completed around mid-2017 and will be at the present open concourse in front of the SPC, located next to Paya Lebar MRT station. It will boast 25,000 square metres of retail space. The construction cost is about S\$150 million, which includes upgrading amenities and façade for the adjoining office building.

Mr Lim Ho Kee, Chairman of SingPost, said, “Ever since our IPO in 2003, SingPost has always sought to maximise the returns to our shareholders by realising the full potential of our assets - from human capital to physical assets and resources. The redevelopment of the

retail mall at SPC is part of our efforts to extract maximum value from our property portfolio and support our accelerated transformation from Singapore mail to global eCommerce logistics.”

When the new retail mall at SPC comes on-stream, it is expected to revolutionise retail concepts for consumers and retailers alike. It will be a mall that combines both online and offline shopping. For instance, a consumer could browse in-store, purchase the product and arrange for delivery of the product directly to their home. The consumer could then continue shopping, watch a movie or have a meal in the mall without having to carry bulky shopping bags. The retailer, on the other hand, could save on storage space in the store as fulfilment would be done at the backend of the warehouse.



Dr Wolfgang Baier, Group Chief Executive Officer of SingPost, said: “SingPost is building a unique and disruptive concept – converging online and offline – to gain maximum customer benefits. With the new retail mall at SPC, consumers can enjoy the best of both worlds - online and offline - while businesses can potentially cut costs and focus on enhancing customer experiences. This is an important shift in mindsets as well as the retail and eCommerce landscapes. The convergence of online and offline will bring exponential benefits to consumers and businesses - therefore we view this as 'O²' (O-squared) instead of O2O (Online-to-Offline)¹. The SPC O² retail concept puts consumers at the heart of this evolution, allowing them to have greater retail options and more convenience.”

The new retail mall at SPC will consist of four above ground levels and one basement, an eight-hall cineplex, SingPost’s flagship post office, retail shops, as well as food and beverage outlets. The mall will come equipped with three levels of underground car park.



Under the Urban Redevelopment Authority masterplan 2008, the area around the Paya Lebar MRT station will be developed into a suburban commercial node, while retaining its cultural identity. The new retail mall at SPC will reinforce the plan and add more buzz into the area by introducing the new O² retail experience.

Ms Clara Cheo, Chief Executive Officer, Golden Village Multiplex Pte Ltd, which is one of the key anchor tenants of the new SPC mall, said, "Amidst fast-changing trends and the evolving business landscape, SingPost's continuous innovation has transformed the brand into a global player in its industry while staying relevant to customers' needs. With these shared values, we at Golden Village (GV) are proud to be part of the upcoming development Singapore Post Centre Mall in 2017. With the mall's abundant carpark space, easy access from Paya Lebar MRT station and city fringe location, we will be able to bring GV's well-loved cinema experience to even more residents in the East of Singapore."

"Kopitiam has been an anchor tenant with SingPost Centre for the last 7 years and we are extremely excited with the potential of the new concept mall and will continue this journey with SingPost for many more years to come," commented Mr. Alden Tan, Managing Director, Kopitiam.

The new retail mall at SPC will be a smart mall in a Smart Nation, using technology and innovation to support smart living environments while helping businesses to grow.

END

¹Note to Editor:

O² stands for "O-squared" which refers to the retail fulfilment of Online-to-Offline and Offline-to-Online shopping. It is a convergence of shopping in the online digital world and the offline physical world.

O2O stands for Online-to-Offline. It refers to business transactions in which the consumer finds and pays for a product or service online but receives it at the store. (Source: Dictionary.com)

About Singapore Post Limited

For over 150 years, Singapore Post (SingPost) as the country's postal service provider, has been delivering trusted and reliable services to homes and businesses in Singapore.

Today, SingPost is pioneering and leading in eCommerce logistics as well as providing innovative mail and logistics solutions in Singapore and the Asia Pacific, with operations in 15 countries.

Building on its trusted communications through domestic and international postal services, SingPost is taking the lead in end-to-end integrated and digital mail solutions. The suite of SingPost eCommerce logistics solutions includes front end web management, warehousing and fulfilment, last mile delivery or international freight forwarding.

Listed on the Main Board of the Singapore Exchange in 2003, SingPost is a constituent stock of various main global benchmark indices - FTSE All-World Index Series, FTSE All-World Minimum



Variance Index, FTSE All-World High Dividend Yield Index, FTSE RAFI Index Series, FTSE Global Infrastructure Index Series and FTSE ST Index Series. It has a strong credit rating of 'A/Stable/NR' by Standard & Poor's.

To find out more about SingPost, please visit www.singpost.com and <https://www.singpost.com/corporate-information/businesses.html> for more information on SingPost's subsidiaries and businesses.

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SINGAPORE POST CENTRE

Made possible by



THE WORLD

AS WE KNOW IT IS

CHANGING

FREEDOM TO CHOOSE

What we want,
when we want it

More options,
more variety,
more flexibility

CHANGING SHOPPER HABITS





A WORLD WHERE ONLINE MEETS OFFLINE



**SO WHAT DOES THIS MEAN FOR
THE RETAILERS
OF TOMORROW**





**THE NEW
RETAIL
EXPERIENCE**

THE WAY OF THE FUTURE

Singapore Post Centre brings forth a unique and disruptive retail concept, O² (O-squared)

O² will redefine the way of retail. It is where online and offline worlds converge to meet the progressive demands of today's shoppers

This revolutionary concept puts businesses and consumers at the heart, minimizing retail costs and enhancing the shoppers' experience



THE NEW RETAIL EXPERIENCE

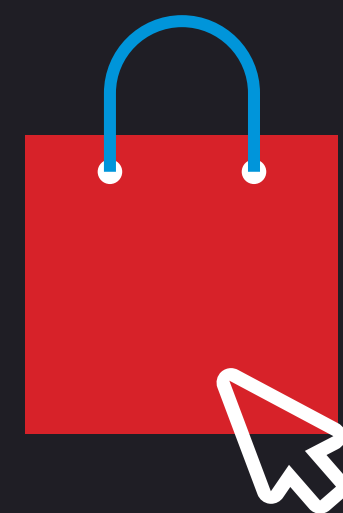
Riding on an established eCommerce logistics platform to pilot the first O² retail mall experience in the new Singapore Post Centre



Warehousing



24/7 Delivery

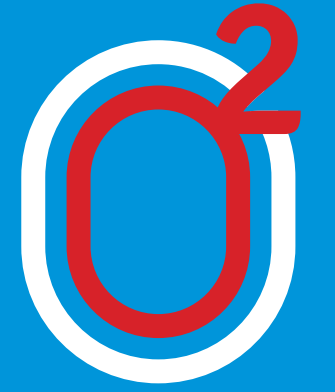


Online Retail Platform



Physical Retail Store

HOW DOES IT WORK?



Display & Interact

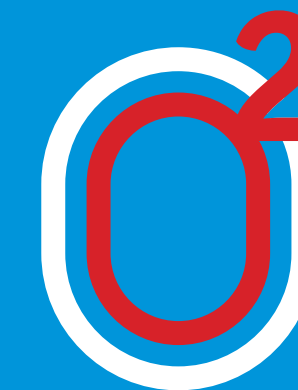


Pay



Deliver

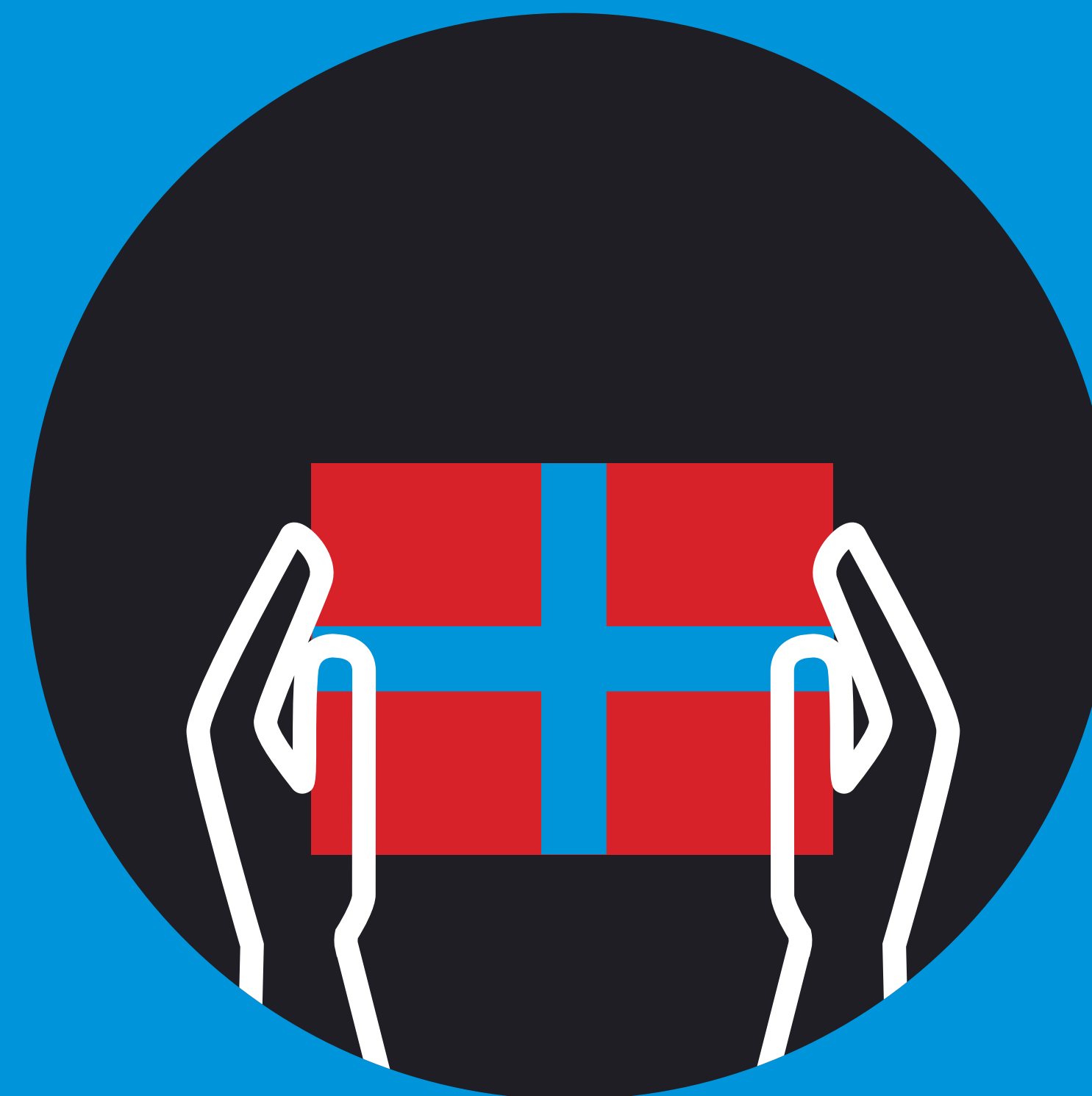
HOW DOES IT WORK?



Browse

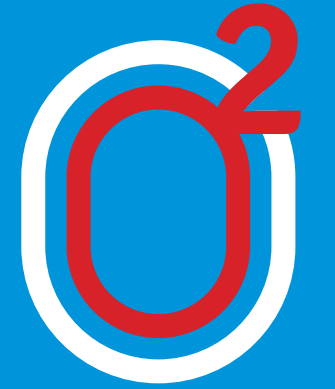


Pay



Self Pick-up

THE CHOICE IS YOURS



Take It With You



Get It Delivered



Pick-up Location

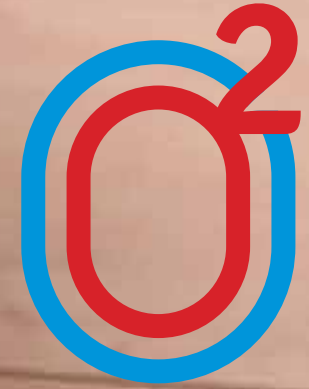


POPStation

CREATING AN ELEVATED SHOPPING EXPERIENCE

In a place where online meets offline, shoppers have the flexibility to try, experience and buy any way they want.

Shoppers never have to worry about carrying bags around, giving them more time to enjoy everything Singapore Post Centre has to offer.



ENDLESS POSSIBILITIES

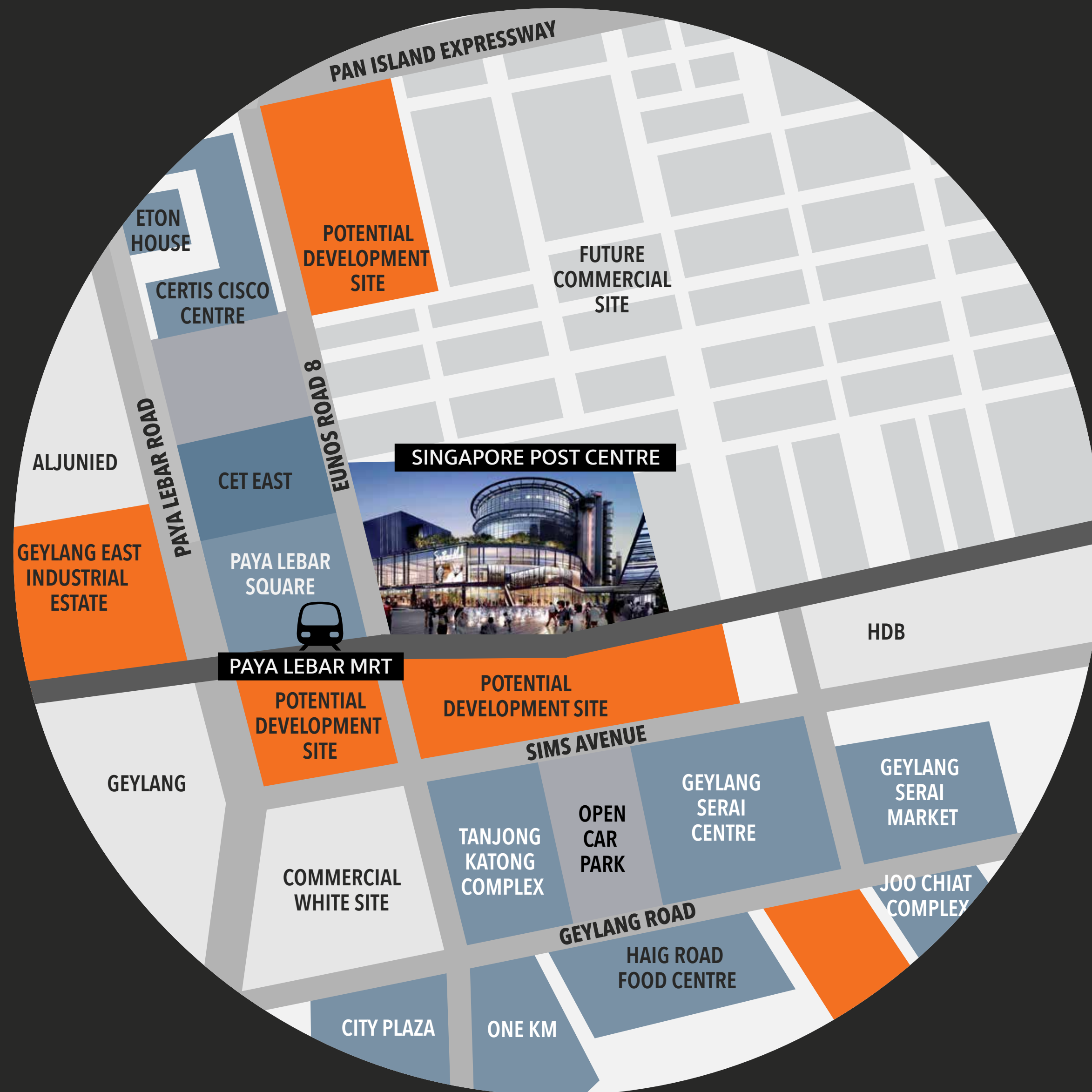
Less storage means more room for exciting merchandise displays. Singapore Post Centre takes care of the back-of-house operations so retailers can focus on the important stuff – delighting shoppers.

With atrium space dedicated to pop-up stores, shoppers will be able to see, feel and experience e-merchant products before they buy.

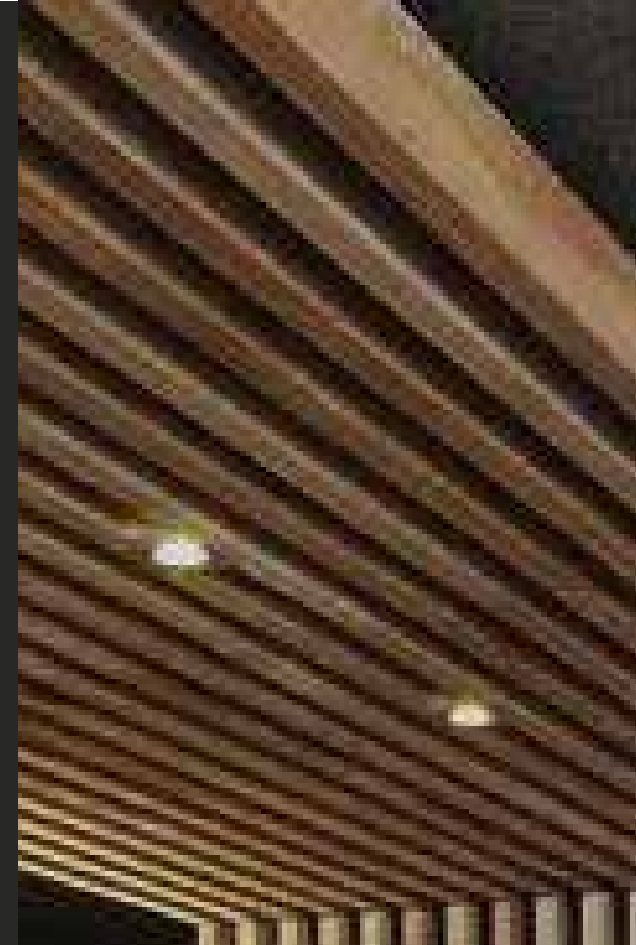


STRATEGIC LOCATION

Situated in the hub of commercial activity in Paya Lebar Central, Singapore Post Centre is within seconds from the Paya Lebar MRT station – the heart of all the action.



A NEW LOOK AND FEEL - BUILDING DESIGN INSPIRATION



Subtle Textures



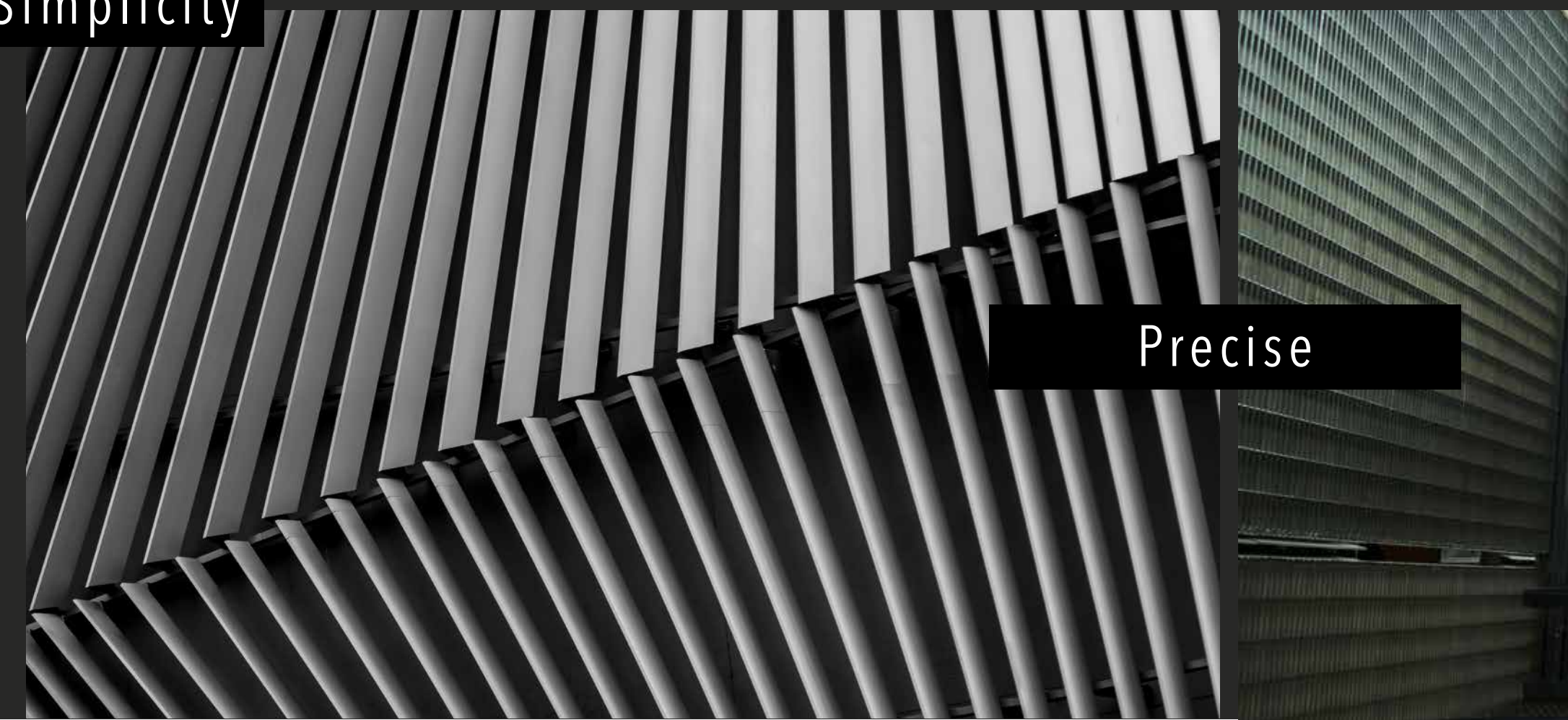
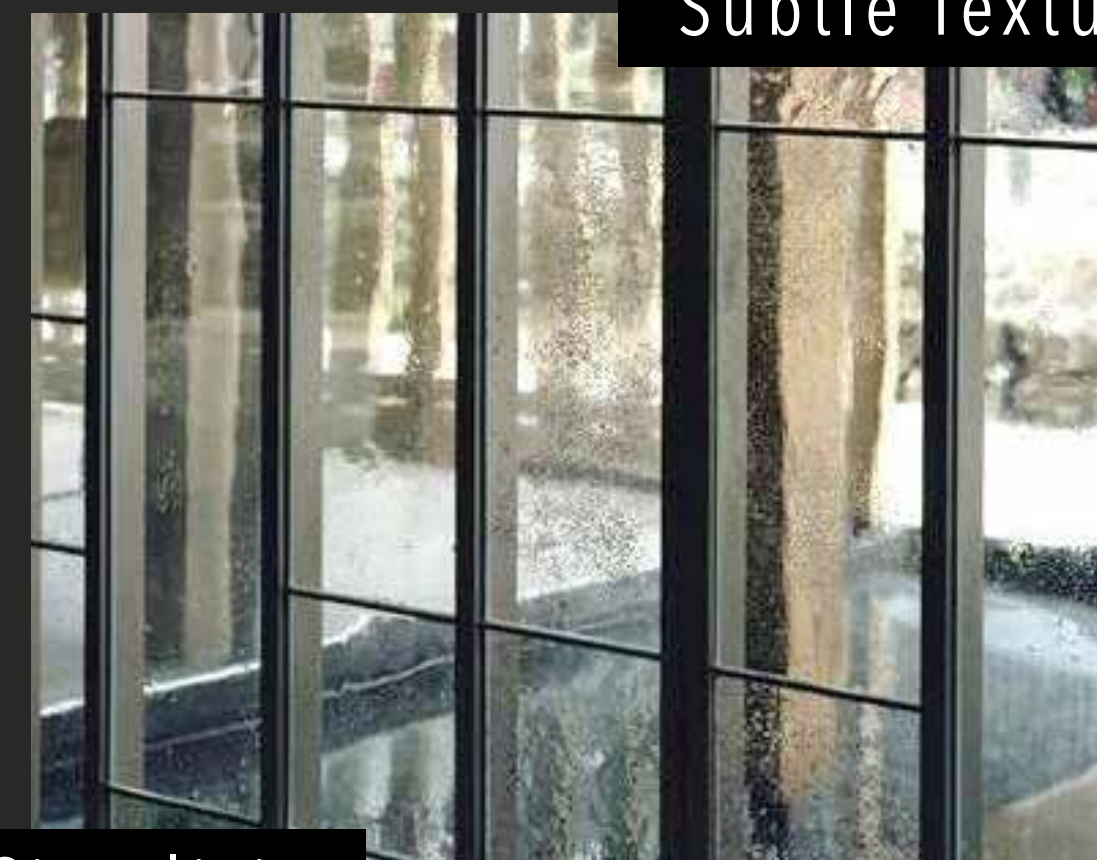
Greenery



Industrial Chic



Modern Simplicity



Precise



THE FUTURE OF RETAIL



SingPost Centre made possible by Singapore Post

Retail Mall Main Entrance



AN ELEVATED SHOPPING EXPERIENCE



Daylit Atrium with Garden Views



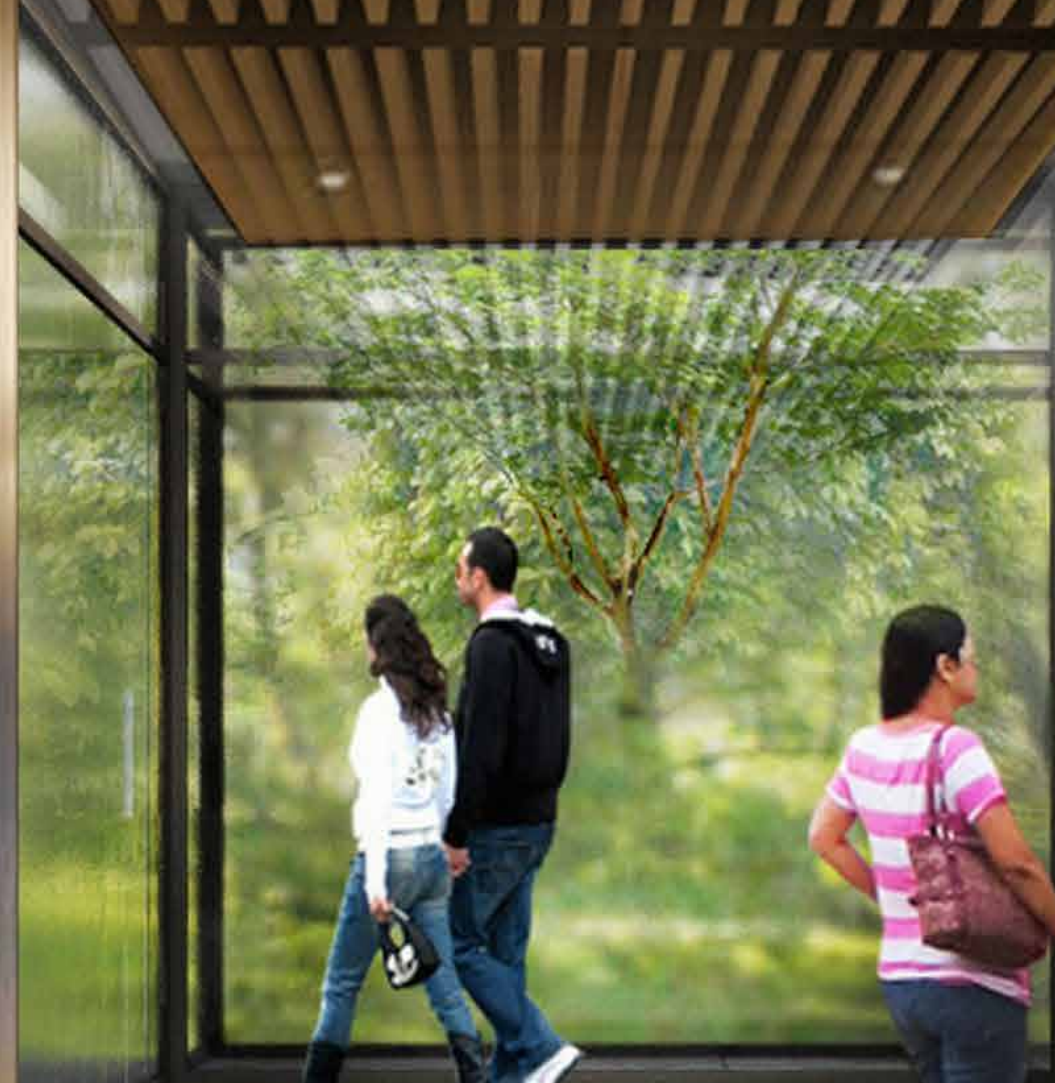
ENDLESS POSSIBILITIES



Rooftop Garden



Retail Lift Lobby



1
2
3

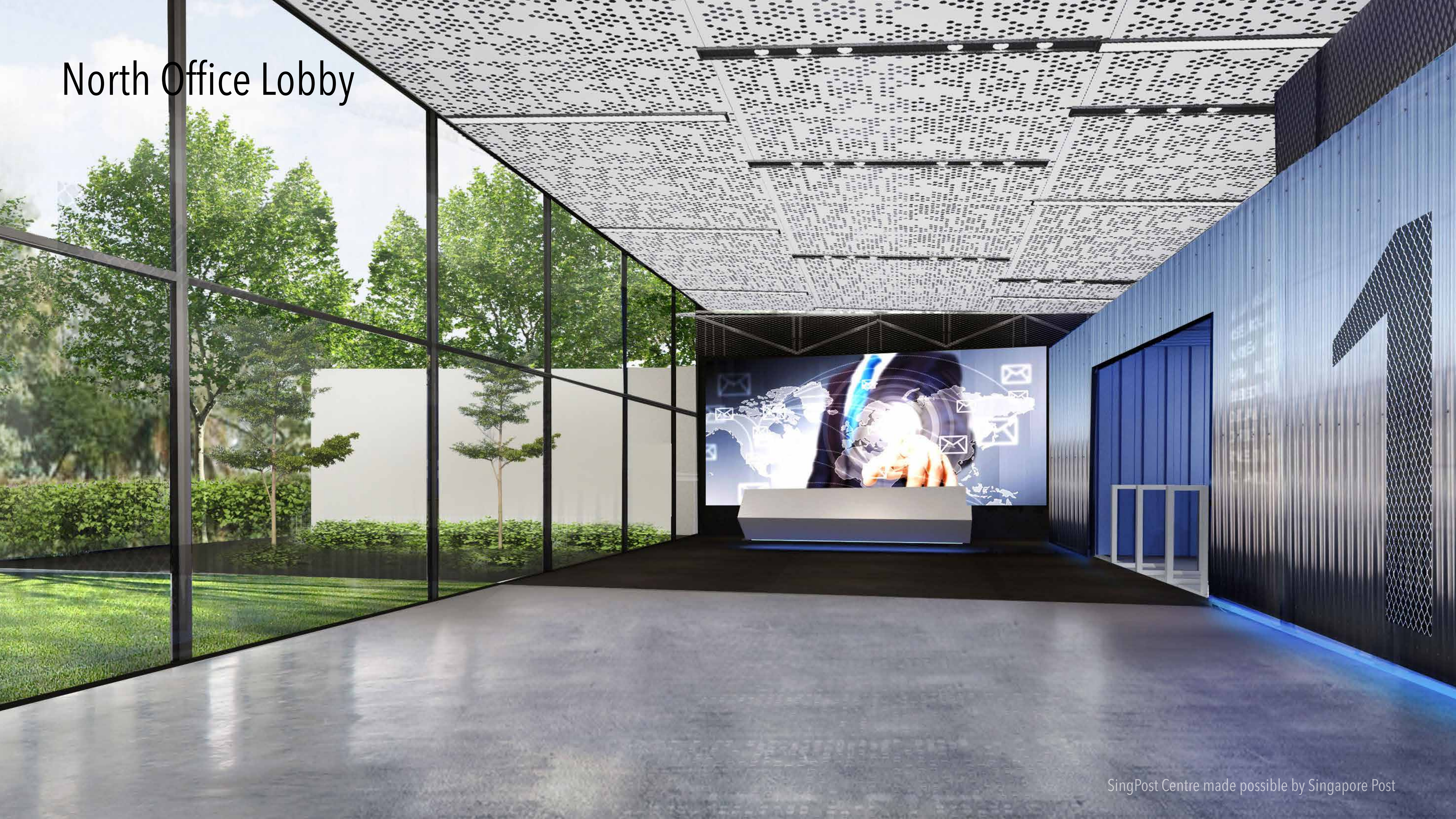
Washroom



Office Drop-off



North Office Lobby



Office Lift Lobby



BE PART OF THE FUTURE.

Made possible by

