

Asset Acquisitions and Disposals::Change in Shareholding in GD Express Carrier Bhd

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	10-Feb-2016 18:33:52
Status	New
Announcement Sub Title	Change in Shareholding in GD Express Carrier Bhd
Announcement Reference	SG1602100THRPEYT
Submitted By (Co./ Ind. Name)	Genevieve Tan McCully (Mrs)
Designation	Group Company Secretary
Description (Please provide a detailed description of the event in the box below)	Please refer to the attachment.
Attachments	SGXAnn.pdf Total size =66K

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SINGAPORE POST LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199201623M)

CHANGE IN SHAREHOLDING IN GD EXPRESS CARRIER BHD

The Board of Directors of Singapore Post Limited (the “**Company**”) wishes to announce that it has acquired an additional 2,050,175 ordinary shares in the capital of GD Express Carrier Bhd (“**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 RM2,907,353.16 (approximately S\$978,906.79 based on the exchange rate of RM2.97 to S\$1) cash dividend from GDEX pursuant to its dividend reinvestment plan (the “**Reinvestment**”).

Each GDEX share was issued at RM1.4181 (approximately S\$0.4775), approximately 15.59% discount over GDEX’s closing price of RM1.680 (approximately S\$0.5657) per share on Bursa Malaysia as at 10 February 2016. The net assets value of each GDEX share is RM0.11 (approximately S\$0.037) based on GDEX’s audited financial statements for the financial year ended 30 June 2015.

Following the Reinvestment, the Company’s interest in GDEX is 21.17% (made up of 292,785,561 ordinary shares of RM0.05 each) based on GDEX’s enlarged capital as at 10 February 2016.

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 2016.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the Reinvestment other than through their respective interests (if any) in the Company.

Issued by Singapore Post Limited on 10 February 2016.