

## Annual General Meeting::Voluntary

## Issuer &amp; Securities

|                        |   |
|------------------------|---|
| <b>Issuer/ Manager</b> | SINGAPORE POST LIMITED                      |
| <b>Security</b>        | SINGAPORE POST LIMITED - SG1N89910219 - S08 |

## Announcement Details

|                                      |                             |
|--------------------------------------|-----------------------------|
| <b>Announcement Title</b>            | Annual General Meeting      |
| <b>Date &amp; Time of Broadcast</b>  | 22-Jun-2016 08:21:30        |
| <b>Status</b>                        | New                         |
| <b>Announcement Reference</b>        | SG160622MEETFx8L            |
| <b>Submitted By (Co./ Ind. Name)</b> | Genevieve Tan McCully (Mrs) |
| <b>Designation</b>                   | Group Company Secretary     |
| <b>Financial Year End</b>            | 31/03/2016                  |

## Event Narrative

| <b>Narrative Type</b> | <b>Narrative Text</b>           |
|-----------------------|---------------------------------|
| Additional Text       | Please refer to the attachment. |

## Event Dates

|                               |                     |
|-------------------------------|---------------------|
| <b>Meeting Date and Time</b>  | 14/07/2016 14:30:00 |
| <b>Response Deadline Date</b> | 12/07/2016 14:30:00 |

## Event Venue(s)

| <b>Place</b>       |   |
|--------------------|---|
| <b>Venue(s)</b>    | <b>Venue details</b>  |
| Meeting Venue      | Level 3, Summit 1, Suntec Singapore International Convention & Exhibition Centre, 1 Raffles Boulevard, Singapore 039593 |
| <b>Attachments</b> | <a href="#">📄 Notice of AGM.pdf</a><br>Total size =38K  |

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# SINGAPORE POST LIMITED

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

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 24<sup>TH</sup> ANNUAL GENERAL MEETING of Singapore Post Limited (the “Company”) will be held at Level 3, Summit 1, Suntec Singapore International Convention & Exhibition Centre, 1 Raffles Boulevard, Singapore 039593 on Thursday, 14 July 2016 at 2.30 p.m. to transact the following business:

### ORDINARY BUSINESS

1. To receive and adopt the audited Financial Statements for the financial year ended 31 March 2016, and the Directors’ Statement and Independent Auditor’s Report thereon. (Resolution 1)
2. To declare a final tax exempt one-tier dividend of 2.5 cents per ordinary share in respect of the financial year ended 31 March 2016. (Resolution 2)
3. To re-elect Mr Simon Claude Israel who retires in accordance with Article 97 of the Company’s Constitution and who, being eligible, offers himself for re-election. (Resolution 3)
4. To re-elect the following directors who retire by rotation in accordance with Article 91 of the Company’s Constitution and who, being eligible, offer themselves for re-election:
  - (a) Ms Aliza Knox (Resolution 4)
  - (b) Mr Soo Nam Chow (Resolution 5)
  - (c) Mr Zulkifli Bin Baharudin (Resolution 6)
5. To approve directors’ fees payable by the Company of S\$1,572,900 for the financial year ended 31 March 2016 (2015: S\$1,485,550). (Resolution 7)
6. To re-appoint Messrs PricewaterhouseCoopers LLP as Auditors of the Company and to authorise the directors to fix their remuneration. (Resolution 8)

### EXPLANATORY NOTES ON ORDINARY BUSINESS TO BE TRANSACTED

#### Resolution 3

Mr Simon Claude Israel will, upon re-election as a director of the Company, remain as the Chairman of the Board of Directors. Mr Israel is considered by the Board of Directors to be non-independent as he is the chairman of Singapore Telecommunications Limited which is a 22.85% shareholder of the Company. Except for the foregoing, there are no relationships (including immediate family relationships) between Mr Israel and any of the other directors or management, or between Mr Israel and the Company or any of the 10% shareholders of the Company. The profile of Mr Israel can be found in the “Board of Directors” section of the Company’s Annual Report 2015/2016.

#### Resolution 4

Ms Aliza Knox will, upon re-election as a director of the Company, remain as a member of the Board Risk and Technology Committee. Ms Knox is considered by the Board of Directors to be independent. There are no relationships (including immediate family relationships) between Ms Knox and any of the other directors or management, or between Ms Knox and the Company or any of the 10% shareholders of the Company. The profile of Ms Knox can be found in the “Board of Directors” section of the Company’s Annual Report 2015/2016.

#### Resolution 5

Mr Soo Nam Chow will, upon re-election as a director of the Company, remain as the chairman of the Audit Committee and a member of the Nominations Committee. Mr Soo is considered by the Board of Directors to be independent. There are no relationships (including immediate family relationships) between Mr Soo and any of the other directors or management, or between Mr Soo and the Company or any of the 10% shareholders of the Company. The profile of Mr Soo can be found in the “Board of Directors” section of the Company’s Annual Report 2015/2016.

## Resolution 6

Mr Zulkifli Bin Baharudin will, upon re-election as a director of the Company, remain as the chairman of the Nominations Committee and a member of the Audit Committee and the Compensation Committee. Mr Baharudin is considered by the Board of Directors to be independent. There are no relationships (including immediate family relationships) between Mr Baharudin and any of the other directors or management, or between Mr Baharudin and the Company or any of the 10% shareholders of the Company. The profile of Mr Baharudin can be found in the "Board of Directors" section of the Company's Annual Report 2015/2016.

## SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without any amendments the following resolutions as ordinary resolutions:

### Authority to Issue Shares and to Make or Grant Convertible Instruments

7. That authority be and is hereby given to the directors to:
- (a) (i) issue shares of the Company ("**shares**") whether by way of rights, bonus or otherwise; and/or
  - (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the directors may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50 per cent of the total number of issued shares (excluding treasury shares) of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a *pro rata* basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 10 per cent of the total number of issued shares (excluding treasury shares) of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited ("**SGX-ST**")) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares) of the Company at the time this Resolution is passed, after adjusting for:

- (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
  - (ii) any subsequent bonus issue or consolidation or sub-division of shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

(Resolution 9)

#### **Authority to Offer/Grant Options, Grant Share Awards and Allot/Issue Shares**

8. That approval be and is hereby given to the directors to:

- (a) offer and grant options in accordance with the provisions of the Singapore Post Share Option Scheme 2012 ("**Share Option Scheme 2012**") and to allot and issue from time to time such number of ordinary shares as may be required to be issued pursuant to the exercise of options under the Share Option Scheme 2012; and/or
- (b) grant awards in accordance with the provisions of the Singapore Post Restricted Share Plan 2013 ("**Restricted Share Plan 2013**") and to allot and issue from time to time such number of fully paid-up ordinary shares as may be required to be delivered pursuant to the vesting of awards under the Restricted Share Plan 2013,

provided that the aggregate number of (i) new ordinary shares allotted and issued and/or to be allotted and issued pursuant to options granted under the Share Option Scheme 2012, and (ii) new ordinary shares allotted and issued and/or to be allotted and issued pursuant to awards granted under the Restricted Share Plan 2013, shall not exceed 5 per cent of the total number of issued ordinary shares (excluding treasury shares) of the Company from time to time.

(Resolution 10)

#### **Proposed Renewal of the Shareholders Mandate for Interested Person Transactions**

9. That:

- (a) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual ("**Chapter 9**") of the SGX-ST, for the Company, its subsidiaries and associated companies that are entities at risk (as that term is used in Chapter 9), or any of them, to enter into any of the transactions falling within the types of interested person transactions described in the Appendix to the Company's Letter to Shareholders dated 22 June 2016 ("**Letter**") with any party who is of the class of interested persons described in the Appendix to the Letter, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions;

- (b) the approval given in paragraph (a) above (“**Shareholders Mandate**”) shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company; and
- (c) the directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the Shareholders Mandate and/or this Resolution.

(Resolution 11)

### **Proposed Renewal of the Share Purchase Mandate**

10. That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore (the “**Act**”), the exercise by the directors of all the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company (“**Shares**”) not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
  - (i) market purchase(s) on the SGX-ST and/or any other stock exchange on which the Shares may for the time being be listed and quoted (“**Other Exchange**”); and/or
  - (ii) off-market purchase(s) (if effected otherwise than on the SGX-ST or, as the case may be, Other Exchange) in accordance with any equal access scheme(s) as may be determined or formulated by the directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Act,and otherwise in accordance with all other laws and regulations and rules of the SGX-ST or, as the case may be, Other Exchange as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (“**Share Purchase Mandate**”);
- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the directors pursuant to the Share Purchase Mandate may be exercised by the directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:
  - (i) the date on which the next Annual General Meeting of the Company is held;
  - (ii) the date by which the next Annual General Meeting of the Company is required by law to be held; and
  - (iii) the date on which purchases and acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated;

(c) in this Resolution:

**“Average Closing Price”** means the average of the last dealt prices of a Share for the five consecutive market days on which the Shares are transacted on the SGX-ST or, as the case may be, Other Exchange immediately preceding the date of the market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase, and deemed to be adjusted in accordance with the listing rules of the SGX-ST for any corporate action which occurs after the relevant five-day period;

**“date of the making of the offer”** means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the purchase price (which shall not be more than the Maximum Price) for each Share and the relevant terms of the equal access scheme for effecting the off-market purchase;

**“Maximum Limit”** means that number of issued Shares representing 10% of the total number of issued Shares as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares as at that date); and

**“Maximum Price”** in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed:

- (i) in the case of a market purchase of a Share, 105% of the Average Closing Price of the Shares; and
  - (ii) in the case of an off-market purchase of a Share pursuant to an equal access scheme, 110% of the Average Closing Price of the Shares; and
- (d) the directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the Share Purchase Mandate and/or this Resolution.

(Resolution 12)

## BY ORDER OF THE BOARD

**Genevieve Tan McCully (Mrs)**  
Group Company Secretary

Singapore  
22 June 2016

**EXPLANATORY NOTES ON SPECIAL BUSINESS TO BE TRANSACTED  
STATEMENT PURSUANT TO ARTICLE 54 OF THE CONSTITUTION OF THE COMPANY**

**Resolution 9**

Resolution 9 is to empower the directors to issue shares of the Company and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments, up to an amount not exceeding in total 50 per cent of the total number of issued shares (excluding treasury shares) of the Company, with a sub-limit of 10 per cent for issues other than on a *pro rata* basis to shareholders of the Company. The 10 per cent sub-limit for non-*pro rata* share issues is lower than the 20 per cent sub-limit allowed under the Listing Manual of the SGX-ST and the Constitution of the Company. The Company is seeking approval from shareholders for a lower sub-limit for non-*pro rata* share issues as it does not anticipate that it will require a higher sub-limit before the next Annual General Meeting. For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares) of the Company at the time that Resolution 9 is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting as at the time that Resolution 9 is passed, and (b) any subsequent bonus issue or consolidation or subdivision of shares.

**Resolution 10**

Resolution 10 is to empower the directors:

- (a) to offer and grant options, and to allot and issue ordinary shares of the Company pursuant to the Share Option Scheme 2012; and
- (b) to grant awards in accordance with the provisions of the Restricted Share Plan 2013 and to allot and issue from time to time such number of fully paid-up ordinary shares as may be required to be delivered pursuant to the vesting of awards under the Restricted Share Plan 2013,

provided that the aggregate number of ordinary shares allotted and issued and/or to be allotted and issued pursuant to the Share Option Scheme 2012 and the Restricted Share Plan 2013 does not exceed 5 per cent of the total number of issued ordinary shares (excluding treasury shares) of the Company for the time being.

Although the Rules of the Share Option Scheme 2012 and the Restricted Share Plan 2013 provide that the maximum aggregate number of ordinary shares which may be issued under the Share Option Scheme 2012 and the Restricted Share Plan 2013 is limited to 10 per cent of the total number of issued ordinary shares of the Company, Resolution 10 provides for a lower limit, namely, 5 per cent of the total number of issued ordinary shares (excluding treasury shares) of the Company, as the Company does not anticipate that it will require a higher limit before the next Annual General Meeting.

**Resolution 11**

Resolution 11 is to renew the mandate to enable the Company, its subsidiaries and associated companies that are entities at risk (as that term is used in Chapter 9), or any of them, to enter into certain interested person transactions with certain specified classes of interested persons as described in the Appendix to the Letter. Resolution 11 will, if passed, continue being in force until the conclusion of the next Annual General Meeting of the Company.

**Resolution 12**

Resolution 12 is to renew the mandate to enable the Company to purchase or otherwise acquire its issued Shares on the terms and subject to the conditions set out in the Resolution.

The Company intends to use internal and external sources of funds to finance its purchase or acquisition of Shares. The amount of financing required for the Company to purchase or acquire its Shares, and the impact on the Company's financial position, cannot be ascertained as at the date of this Notice as these will depend on the number of Shares purchased or acquired, whether the purchase or acquisition is made out of profits or capital, the price at which such Shares were purchased or acquired and whether the Shares purchased or acquired are held in treasury or cancelled.

Based on the existing issued Shares of the Company as at 26 May 2016 ("**Latest Practicable Date**"), and disregarding the 1,658,277 Shares held in treasury as at the Latest Practicable Date, and assuming no further Shares are issued, and no Shares are purchased or acquired by the Company, or held as treasury shares, on or prior to the Annual General Meeting, the purchase by the Company of 10% of its issued Shares will result in the purchase or acquisition of 216,212,834 Shares.

In the case of market purchases by the Company and assuming that the Company purchases or acquires the 216,212,834 Shares at the Maximum Price of S\$1.662 for one Share (being the price equivalent to 5% above the average of the last dealt prices of the Shares for the five consecutive market days on which the Shares were traded on the SGX-ST immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of the 216,212,834 Shares is S\$359,345,730.

In the case of off-market purchases by the Company and assuming that the Company purchases or acquires the 216,212,834 Shares at the Maximum Price of S\$1.741 for one Share (being the price equivalent to 10% above the average of the last dealt prices of the Shares for the five consecutive market days on which the Shares were traded on the SGX-ST immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of the 216,212,834 Shares is S\$376,426,544.

The financial effects of the purchase or acquisition of such Shares by the Company pursuant to the proposed Share Purchase Mandate on the audited financial statements of the Group and the Company for the financial year ended 31 March 2016 based on these assumptions are set out in paragraph 3.7 of the Letter.

**Personal Data Privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

**Notes:**

1. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the meeting. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
- (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50 of Singapore.

2. A proxy need not be a member of the Company.
3. The instrument appointing the proxy must be lodged at the office of the Company's Share Registrar, M & C Services Private Limited at 112 Robinson Road #05-01, Singapore 068902, not less than 48 hours before the time appointed for the Annual General Meeting. The submission of a Proxy Form by a member does not preclude him from attending and voting in person at the Annual General Meeting if he finds that he is able to do so. In such event, the relevant Proxy Forms will be deemed to be revoked.