

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

ISSUANCE OF 107,553,907 ORDINARY SHARES IN THE CAPITAL OF SINGAPORE POST LIMITED TO ALIBABA INVESTMENT LIMITED

*Unless otherwise defined all capitalised terms shall bear the same meanings as the announcement made by Singapore Post Limited on 8 July 2015 (the “**Announcement**”).*

Further to the Announcement made by Singapore Post Limited (the “**Company**”), the Company wishes to announce that the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) has on 14 December 2016 granted its in-principle approval for the listing of and quotation for the New Shares on the Official List of the SGX-ST (the “**AIP**”). The AIP is not an indication of the merits of the Proposed Issuance, the New Shares, the Company and/or its subsidiaries.

The AIP is subject to, *inter alia*, the following:

- (i) compliance with the SGX-ST’s listing requirements; and
- (ii) Shareholders’ approval for the Proposed Issuance.

The following undertakings have been provided by the Company to the SGX-ST:

- (i) to make periodic announcements on the use of the proceeds from the Proposed Issuance as and when these are materially disbursed and whether the use of proceeds is in accordance with the stated use and in accordance with the percentage allocated in the Company’s announcement(s) in relation to the Proposed Issuance, and where there is any material deviation from the stated use of proceeds, announce the reasons for such deviation;
- (ii) to provide a status report on the use of the proceeds from the Proposed Issuance in the annual reports of the Company;
- (iii) to disclose a breakdown with specific details on the use of proceeds for working capital in the Company’s announcements and annual reports; and
- (iv) that it will not allot and issue the New Shares so as to transfer a controlling interest in the Company without the prior approval of Shareholders in a general meeting under Rule 803 of the Listing Manual of the SGX-ST.

As disclosed by the Company in the Announcement, in addition to the receipt of the AIP, the Proposed Issuance is subject to certain conditions precedent set out in the Second Investment Agreement, including without limitation, there being no breach of the representations, warranties and undertakings set out in the Second Investment Agreement and the receipt of the approval of Shareholders at the EGM.

A circular containing further details of the Proposed Issuance, and enclosing a notice of the EGM, will be despatched to Shareholders in due course.

Issued by Singapore Post Limited on 15 December 2016.