

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

UTILISATION OF NET PROCEEDS FROM THE ISSUE AND TRANSFER OF SHARES

*Unless otherwise defined all capitalised terms shall bear the same meanings as in Singapore Post Limited's (the "**Company**") announcement dated 28 May 2014 relating to the issue and transfer of shares to Alibaba Investment Limited (the "**Announcement**").*

Further to the Company's announcement dated 8 October 2015 relating to the utilisation of net proceeds from the issue and transfer of shares to Alibaba Investment Limited, the Company wishes to announce that the S\$308.0 million has been fully disbursed and utilised as follows:

Intended Use as set out in the Announcement	Amount Allocated (S\$ 'million)	Percentage Utilised
The SingPost Group's business of eCommerce logistics for purposes such as investments, mergers and acquisitions in Southeast Asia and the upgrade of the SingPost Group's information technology systems relating to the eCommerce logistics business	101.6	} 100%
Mergers and acquisitions and property development projects which the SingPost Group may undertake	101.6	
The general working capital of the SingPost Group	104.7	
Total	308.0⁽¹⁾	100%

⁽¹⁾ Total may not add up due to rounding.

The above uses are in accordance with the intended use of proceeds as set out in the Announcement.

Issued by Singapore Post Limited on 22 December 2016.