

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

**INCREASE IN SHAREHOLDING IN
PT QUANTIUM SOLUTIONS LOGISTICS INDONESIA**

Singapore Post Limited (“**SingPost**”) wishes to announce that Quantum Solutions International Pte. Ltd. (“**QSI**”) has today entered into a share purchase agreement with PT Rantai Bumi Laut (“**RBL**”) to acquire 1,800 ordinary shares (the “**Shares**”), representing 18% of the issued share capital of PT Quantum Solutions Logistics Indonesia (“**QSLI**”), for a cash consideration of US\$54,000 (approximately S\$76,086¹) (“**Acquisition**”). QSLI is in the business of ecommerce logistics fulfillment in Indonesia.

The consideration for the Acquisition was arrived at on a willing buyer willing seller basis, taking into consideration, *inter alia*, the subscription price that RBL had paid for the issue and allotment of shares in QSLI.

The net liabilities of QSLI based on its unaudited financial statements as at 31 January 2017 is Rp.13,379,565,833 (equivalent to approximately S\$1.41 million)².

Upon completion of the Acquisition, QSI’s interest in QSLI will be 67%. QSI is a joint venture company between SingPost and Alibaba Investment Limited (“**Alibaba**”) where SingPost holds a 66% stake and Alibaba, the remaining 34%.

The Acquisition was funded from internal resources and is not expected to have a material effect on the net tangible assets or earnings per share of SingPost for the financial year ending 31 March 2017.

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

Issued by Singapore Post Limited on 3 March 2017.

¹At an exchange rate of S\$1.4090 = US\$1 as at 1 March 2017. Source: Bloomberg

²At an exchange rate of S\$1 = IDR 9,487 as at 1 March 2017. Source: Bloomberg