



For immediate release

SingPost appoints CapitaLand to manage the retail mall at the new SingPost Centre

Singapore, 28 March 2017 -- Singapore Post Limited (SingPost) signed a Property Management Agreement¹ yesterday with CapitaLand Mall Asia, CapitaLand's wholly owned shopping mall business, to manage the retail mall at the new SingPost Centre. Their scope of work will include overseeing the pre-opening of the mall, marketing and promotion, lease management and facilities management.

Mr Mervyn Lim, SingPost's Covering Group CEO, said, "CapitaLand has an established track record of successful marketing and management of retail spaces in Singapore and across Asia. With CapitaLand as our retail mall manager, SingPost will be able to optimise returns from this property while we focus our attention on our core operations of postal services and eCommerce logistics."

Mr Jason Leow, CEO of CapitaLand Mall Asia, said, "As Singapore's largest shopping mall owner and manager, CapitaLand is pleased to leverage our established retail platform and offer our expertise to SingPost. This will further bolster our mall and retailer network, and strengthen our position as market leader in the country's shopping mall sector."

The retail mall of the new SingPost Centre spans five levels and has a Net Lettable Area of about 16,400 square metres. Tenants signed up at this time include NTUC FairPrice, Golden Village, Kopitiam as well as leading retail brands, family entertainment outlets and enrichment centres. The retail mall completes the omni-channel eCommerce experience by bringing together retailers, customers and eCommerce last-mile fulfilment.

The SingPost Centre will also house the new General Post Office. The GPO, with a footprint of about 300 square metres, will combine counter service with technology-enabled innovations such as POPStations and eSAM machines. Postal and eCommerce logistics customers will be able to enjoy greater flexibility and convenience during and outside normal working hours. The new GPO will also have a heritage corner where customers can enjoy a learning journey through SingPost's 150 year history of service to the Singapore community. Adjacent to the GPO, there will also be SingPost's flagship Philatelic Store, offering a wide range of Singapore stamps, thematic MyStamps and philatelic gifts.

Located conveniently next to the Paya Lebar MRT interchange station, the SingPost Centre sits at the heart of Paya Lebar Central, a region in the east of Singapore with 120,000 square metres of land earmarked by the Urban Redevelopment Authority for development into a commercial hub. Paya Lebar Central will be the commercial hub nearest the CBD and will house about 500,000 square metres of commercial space when fully developed. It will also be near the Geylang Serai civic area which is expected to host a multitude of community events throughout the year. These factors are expected to boost the population catchment and footfall to the SingPost Centre retail mall.

The retail mall and the GPO are expected to be ready to serve customers in the second half of 2017.

¹ This is an Interested Person Transaction of value less than three per cent of SingPost's latest audited net tangible assets, and is covered by the general mandate from shareholders granted under Rule 920 of the SGX Listing Rules. Mr Simon Israel, Chairman and Director of SingPost, is also a Director of CapitaLand Limited. He has recused himself from all information, discussion and decisions on this transaction.



About Singapore Post Limited

For over 150 years, Singapore Post as the country's postal service provider, has been delivering trusted and reliable services to homes and businesses in Singapore.

Today, SingPost is pioneering and leading in eCommerce logistics as well as providing innovative mail and logistics solutions in Singapore and around the world, with operations in 19 markets.

Building on its trusted communications through domestic and international postal services, SingPost is taking the lead in end-to-end integrated and digital mail solutions. The suite of SingPost eCommerce logistics solutions includes front end web management, warehousing and fulfilment, last mile delivery and international freight forwarding.

SingPost has been listed on the Main Board of the Singapore Exchange since 2003. The market capitalisation of SingPost stood at S\$3.53 billion as of 31 March 2016.

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