

SINGAPORE POST LIMITED

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

DISPOSAL OF INDIRECT SUBSIDIARY - FPS FAMOUS PACIFIC SHIPPING S.R.O.

Singapore Post Limited (the “**Company**”) wishes to announce that Rotterdam Harbour Holding B.V. (“**Seller 1**”) and Tomas Kovanda (“**Seller 2**”) have jointly disposed all of the issued shares in FPS Famous Pacific Shipping s.r.o. (the “**Entity**”) (the “**Sale Shares**”) to Boxlines UCL D.O.O. (the “**Purchaser**”) for a cash consideration of EUR1.00 (approximately S\$1.59) (the “**Disposal**”). As part of the consideration for the Disposal, the Purchaser has agreed to pay an inter-company debt due from the Entity to FPS Famous Pacific Shipping B.V., a wholly-owned subsidiary of Seller 1, in the sum of EUR135,000 (approximately S\$214,650). Following the Disposal, the Entity has ceased to be an indirect subsidiary of the Company.

The Entity provides container consolidation shipments and services. The Entity is a 51% subsidiary of Seller 1 for which 80% of its issued capital is held by Famous Holdings Pte Ltd (“**FHPL**”). FHPL is in turn a 62.5% subsidiary of the Company. Seller 2 owns the remaining 49% in the Entity.

The consideration for the Disposal was arrived at on a willing buyer-willing seller basis, taking into account, *inter alia*, the financial performance of the Entity and its assets and operations.

Based on the latest unaudited financial statements of Seller 1 for the financial period ended 30 September 2017, the carrying amount of the Entity is negative EUR7,380 (approximately S\$11,735). No valuation of the Sale Shares was carried out in connection with the Disposal.

The Disposal is not expected to have a material effect on the net tangible assets or earnings per share of the Company for the financial year ending 31 March 2018.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the Disposal.

Issued by Singapore Post Limited on 30 January 2018.