

## **SINGAPORE POST LIMITED**

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

### **ACQUISITION OF REMAINING 10% INTEREST IN FAMOUS PACIFIC SHIPPING (NZ) LIMITED**

Singapore Post Limited (the “**Company**”) wishes to announce its 62.5% subsidiary, Famous Holdings Pte Ltd (“**Famous Holdings**”) has acquired the remaining 14,000 ordinary shares (the “**Shares**”) representing 10% of the issued capital of Famous Pacific Shipping (NZ) Limited (“**FPSNZ**”) from the Marcus Goldsworthy Family Trust for a cash consideration of NZ\$531,356 (approximately S\$513,535) (the “**Acquisition**”).

The consideration for the Acquisition was arrived at, taking into account, *inter alia*, FPSNZ’s adjusted average net profit after tax for the financial years ended 31 March 2016 to 2017.

Based on the latest unaudited financial statements of FPSNZ for the financial year ended 31 December 2017, the net asset value of FPSNZ is NZ\$2,826,603. No valuation of the Shares was carried out in connection with the Acquisition. Following the Acquisition, FPSNZ is a wholly-owned subsidiary of Famous Holdings.

The Acquisition is funded from internal resources and 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 Acquisition.

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