

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

**CHANGE IN INTEREST IN
SHENZHEN 4PX INFORMATION AND TECHNOLOGY CO., LIMITED FROM 30.52% TO 19.75%**

Words and expressions used in this announcement shall bear the same meanings as set out in the Company's announcement dated 19 September 2018

Singapore Post Limited ("**SingPost**" or the "**Company**") refers to the announcement on 19 September 2018 relating to the change in interest in Shenzhen 4PX Information and Technology Co., Limited from 30.52% to 19.75% (the "**Announcement**").

Further to the Announcement, SingPost wishes to announce that the Cainiao Share Subscription has been completed whereupon QSI's equity shareholding percentage in 4PX has been diluted down to 19.75% and 4PX ceases to be an associated company of SingPost. As a result of this dilution and SingPost's loss of significant influence over 4PX, SingPost will no longer equity account for 4PX as an associate. The investment in 4PX will be classified as an equity investment measured at Fair Value Through Other Comprehensive Income.

The above change in classification will give rise to the following financial effects for SingPost:

Net tangible assets ("**NTA**"): For illustrative purposes only and assuming that the Cainiao Share Subscription had been effected on 31 March 2018, the pro forma financial effects on the consolidated NTA of the SingPost Group for the FY2017/18 are as follows:

	Before dilution	After dilution
NTA per share (Singapore Dollar)	0.58	0.60

Earnings: For illustrative purposes only and assuming the Cainiao Share Subscription had been effected on 1 April 2017, the pro forma financial effects on the consolidated earnings of the SingPost Group for the FY2017/18 are as follows:

	Before dilution	After dilution
Earnings per share ¹ (Singapore cents)	5.3	6.3

¹ Group Net Profit attributable to equity holders of the Company re-stated for changes in Singapore Financial Reporting Standards (International).

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