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**Miscellaneous**

\* Asterisks denote mandatory information

Name of Announcer *	SINGAPORE POST LIMITED
Company Registration No.	199201623M
Announcement submitted on behalf of	SINGAPORE POST LIMITED
Announcement is submitted with respect to *	SINGAPORE POST LIMITED
Announcement is submitted by *	Genevieve Tan McCully (Mrs)
Designation *	Company Secretary
Date & Time of Broadcast	24-Aug-2011 17:59:37
Announcement No.	00092

**>> Announcement Details**

The details of the announcement start here ...

Announcement Title \* Proposed Sale of a 17% Stake in ePDS, Inc. to ePLDT, Inc. and Proposed Sale of a 3% Stake in ePDS, Inc. to DataPost Pte Ltd

Description

**Attachments**

 [Ann.pdf](#)  
 Total size = **18K**  
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**SINGAPORE POST LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 199201623M)

**PROPOSED SALE OF A 17% STAKE IN ePDS, INC. TO ePLDT, INC. AND  
PROPOSED SALE OF A 3% STAKE IN ePDS, INC. TO DATAPOST PTE LTD**

The Board of Directors of Singapore Post Limited (the “**Company**”) wishes to announce that its wholly-owned subsidiary, Quantum Solutions International Pte. Ltd. (“**QSI**”) had on 24 August 2011 entered into a Deed of Sale of Shares (“**ePLDT Deed of Sale**”) with ePLDT, Inc. and a Deed of Sale of Shares (“**DataPost Deed of Sale**”) with DataPost Pte Ltd (“**DataPost**”), a wholly-owned subsidiary of the Company.

ePDS, Inc. is a joint venture in the Philippines between ePLDT, Inc., DataPost and QSI, each holding 16,500,000 shares of stock (a 50 per cent stake), 9,900,000 shares of stock (a 30 per cent stake) and 6,600,000 shares of stock (a 20 per cent stake) respectively. The principal activities of ePDS, Inc. are to provide data formatting, printing and mailing services.

Pursuant to the ePLDT Deed of Sale, QSI has agreed to sell and ePLDT, Inc. has agreed to purchase 5,610,000 shares of stock (a 17 per cent stake) in ePDS, Inc. (the “**Proposed Sale to ePLDT**”). The consideration for the Proposed Sale to ePLDT is Philippines Peso 32,000,000 and was arrived at on a willing-buyer, willing-seller basis taking into account, *inter alia*, the business, operations, net assets and cashflow of ePDS, Inc.

Pursuant to the DataPost Deed of Sale, QSI has agreed to sell and DataPost has agreed to purchase 990,000 shares of stock (a 3 per cent stake) in ePDS, Inc. (the “**Proposed Sale to DataPost**”). The consideration for the Proposed Sale to DataPost is Philippines Peso 2,699,536.65, which is based on ePDS, Inc.’s net book value.

The completion of the Proposed Sale to ePLDT and Proposed Sale to DataPost is subject to the approval from the Philippine Bureau of Internal Revenue and is expected to take place by the third quarter of FY2011/12 (the “**Completion**”). Announcement(s) will be released separately on Completion in due course.

Upon Completion, QSI will cease to be a shareholder of ePDS, Inc. and DataPost will hold an aggregate of 10,890,000 shares of stock, representing a 33 per cent stake in ePDS, Inc.

Based on the unaudited accounts of ePDS, Inc. as at 31 July 2011, the net tangible asset value of ePDS, Inc. was approximately Philippines Peso 99,500,000.

The Proposed Sale to ePLDT and the Proposed Sale to DataPost are not expected to have any material impact on the Company’s net tangible assets and earnings per share for the financial year ending 31 March 2012.

None of the directors or substantial shareholders of the Company have any interest, direct or indirect, in the Proposed Sale to ePLDT and the Proposed Sale to DataPost.

**BY ORDER OF THE BOARD**

**Genevieve Tan McCully (Mrs)**  
Company Secretary

24 August 2011