

SINGAPORE POST LIMITED

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

COMPLETION OF PARTIAL DIVESTMENT OF INTEREST IN ASSOCIATED COMPANY

The Board of Directors of Singapore Post Limited (the “**Company**”) refers to the announcement made by the Company on 28 January 2016 in relation to the conditional shares sale agreement with Yamato Asia Pte. Ltd. (the “**Purchaser**”), a wholly-owned subsidiary of Yamato Holdings Co., Ltd (“**Yamato**”), pursuant to which the Company has agreed to sell and the Purchaser has agreed to purchase 137,418,000 ordinary shares of RM0.05 each in GD Express Carrier Bhd (“**GDEX**”) (the “**Sale Shares**”) for a total consideration of RM239.1 million or approximately S\$78.4 million¹ (the “**Consideration**”) at RM1.74 or approximately S\$0.57¹ per share (“**Proposed Disposal**”).

The Board is pleased to announce that the completion of the Proposed Disposal (the “**Completion**”) took place today. Following the Completion, the shareholding of the Company in GDEX has decreased to 11.2%.

Issued by Singapore Post Limited on 17 February 2016.

¹ Based on exchange rate of RM3.05 to S\$1.