



SINGAPORE PRESS HOLDINGS LIMITED

(Registration No: 198402868E)
(Incorporated in the Republic of Singapore)

ACQUISITION OF ADDITIONAL 4.84% INTEREST IN MINDCHAMPS PRESCHOOL LIMITED

Singapore Press Holdings Limited (“**the Company**”) wishes to announce that its wholly-owned subsidiary, Invest Learning Pte. Ltd. (“**ILPL**”) has entered into a sale and purchase agreement with MindChamps Holdings Pte. Limited (“**MCHPL**”) on 9 November 2017 (the “**Agreement**”). Under the Agreement, ILPL will acquire an additional 4.84% (“**Sale Shares**”) of the total share capital of MindChamps Preschool Limited (“**MCPL**”), formerly known as MindChamps Preschool (Worldwide) Pte. Limited, from MCHPL (“**Transaction**”).

MCPL is in the business of, inter alia, owning and operating and/or franchising the operation of (i) infant care centres (for children from two to 18 months old); and (ii) preschools (for children from 18 months to six years old).

ILPL currently holds a 22% stake in MCPL. Following the Transaction, ILPL’s interest in MCPL will increase to 26.84%.

Pursuant to the terms of the Agreement, ILPL will acquire the Sale Shares for a consideration of S\$3,956,056.42 to be satisfied by cash (“**Consideration**”), subject to the fulfillment of certain conditions precedent.

The Consideration was arrived at using a pre-agreed formula in the shareholders agreement relating to MCPL, which is a multiple of the audited consolidated net profit after tax of the MCPL Group.

The Transaction has no material impact on the earnings and the net tangible asset per share of SPH for the financial year ending 31 August 2018.

None of the directors of SPH has any interest, direct or indirect, in the aforementioned Transaction.

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