



## Media Release

### SPH divests stake in 701Search

**Singapore, 12 May 2017** - Singapore Press Holdings Limited (SPH) announced the proposed divestment of its stake in 701Search Pte Ltd (701Search) to Norway's leading telecommunications operator Telenor ASA for approximately USD 109 million.

701Search was first established in 2006 with SPH Interactive International Pte Ltd (SPHI) and Norway's Schibsted Classified Media AS as equal partners. It welcomed Telenor as an equal partner in 2013 and currently operates the online classified sites: Chotot.vn in Vietnam, [OneKyat.com](http://OneKyat.com) in Myanmar, Mudah.my in Malaysia and ImSold, an online classifieds mobile app.

Besides SPHI, Norway's Schibsted will also sell its stake to Telenor. The transaction is subject to regulatory and other relevant approvals and conditions. Upon closing, 701Search will cease to be an associate company of SPH.

This transaction does not include SPHI's effective ownership of 18.6% and 13.3% in Thailand and Indonesia respectively in the online classified joint ventures with Schibsted, Telenor and Naspers Limited.

SPH will continue to invest in the digital business and look out for opportunities in Singapore and the region, subject to economics and business outlook considerations.

Mr Alan Chan, Chief Executive Officer of SPH, said: "701Search has performed well over the last 10 years since it started. This transaction presents an attractive opportunity for us to realise our investment. Telenor would be in the best position to continue growing the business further, deriving synergies between the online classifieds business and its telecommunications business."

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### **About Singapore Press Holdings Ltd**

Incorporated in 1984, main board-listed Singapore Press Holdings Ltd (SPH) is Asia's leading media organisation, engaging minds and enriching lives across multiple languages and platforms.

#### **Media**

The English/Malay/Tamil Media group comprises the print and digital operations of The Straits Times, The Business Times, The New Paper, Berita Harian and their respective student publications. It also includes subsidiaries Tamil Murasu Ltd, which publishes Tamil Murasu and tabla!; book publishing arm Straits Times Press; SPH Data Services, which licenses the use of the Straits Times Index in partnership with the Singapore Exchange and FTSE-Russell Ltd; financial data company ShareInvestor; the two English stations of SPH Radio - Kiss92 and ONE FM 91.3 and SPH Golf (including SPH Pacom Ltd).

The Chinese Media group publishes three Chinese newspapers in print and digital format - Lianhe Zaobao, Lianhe Wanbao and Shin Min Daily News; four student weeklies - zbCOMMA, Thumbs Up, Thumbs Up Junior and Thumbs Up Little Junior, and ZBBZ Newsgazine. It also operates SPH Radio's Chinese radio station, UFM100.3, and Focus Publishing, which produces a range of books and magazines including U-Weekly.

SPH's other new media initiatives include AsiaOne, Stomp, [zaobao.sg](http://zaobao.sg), [zaobao.com](http://zaobao.com) and SPH Razor.

On an average day, 2.5 million\* individuals or 59 per cent of people above 15 years old, read one of SPH's news publications in print copies or one of our digital platforms.

(\* Nielsen Media Index 2016, Monday-Sunday, read any SPH newspapers in print or digital format)

SPH Magazines, SPH's wholly-owned subsidiary, publishes and produces more than 100 magazine titles and has various online sites, like [hardwarezone.com](http://hardwarezone.com), [herworldplus.com](http://herworldplus.com) and [luxuryinsider.com](http://luxuryinsider.com) in Singapore and the region, covering a broad range of interests from lifestyle to information technology. It has also invested in digital newsstand Magzter.

SPH also provides out-of-home (OOH) advertising options where it manages large format digital screens and static billboards at key locations in the Central Business District, Orchard Road, City Fringe as well as major heartland hubs.

SPH Buzz is a modern retail convenience chain with a network of stores around the island.

SPH has a 20 per cent stake in MediaCorp TV Holdings Pte Ltd, which operates free-to-air channels 5, 8 and U, and a 40 per cent stake in MediaCorp Press Limited, which publishes the free newspaper, Today.

### **Properties**

SPH REIT is a Singapore-based REIT established to invest in a portfolio of income-producing real estate primarily for retail purposes. SPH REIT comprises Paragon, a premier upscale retail mall and medical suite/office property in Orchard Road and The Clementi Mall, a mid-market suburban mall in the centre of Clementi town.

The Seletar Mall, located in Sengkang, is SPH's latest retail development. This property is a potential asset to be injected into SPH REIT. SPH's wholly-owned subsidiary, Times Development Pte Ltd, also developed a 43-storey upmarket residential condominium, Sky@eleven, at Thomson Road.

### **Other Businesses**

#### **Online Classifieds**

SPH's online classifieds include the leading online marketplace for jobs (STJobs, FastJobs), property (STProperty), cars (STCars) and general classifieds (STClassifieds, Trezo), sgCarMart and StreetSine.

SPH's regional joint venture online classifieds business has a number of leading online classifieds sites in the region.

#### **Events and Exhibitions**

Sphere Exhibits, Sphere Conferences, Exhibits Inc and Bizlink Exhibition Services organise innovative consumer and trade events and exhibitions as well as large scale conferences in Singapore and the region.

#### **Healthcare**

SPH owns Orange Valley which operates nursing homes.

#### **Education**

SPH has a 22 per cent stake in preschool and enrichment provider MindChamps.

For more information, please visit [www.sph.com.sg](http://www.sph.com.sg)