



SINGAPORE PRESS HOLDINGS LIMITED

(Registration No. 198402868E)

Incorporated in the Republic of Singapore

SALE OF SHARES BY ASSOCIATE

Pursuant to 704(18)(c) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Singapore Press Holdings Limited (“**SPH**”) wishes to announce that its associate, Perennial Chinatown Point LLP (“**PCP LLP**”), has entered into an agreement for the sale of all the shares held by PCP LLP in various subsidiaries (“**CP Entities**”; the “**Shares**”; the “**Transaction**”). The CP Entities are CP1 Pte. Ltd., CP2 Pte. Ltd., CP3 Pte. Ltd., CP4 Pte. Ltd. and CP5 Pte. Ltd. The CP Entities hold the entire retail podium and four office strata units in Chinatown Point (together, “**Chinatown Point**”), located along New Bridge Road, Singapore.

SPH’s wholly-owned subsidiary, CT Point Investments Pte Ltd, has a direct stake of 30.68% in PCP LLP and an indirect stake in the CP Entities.

PCP LLP has signed a share purchase agreement with PAR Chinatown Point Pte. Ltd. (“**Purchaser**”) for the sale of the Shares. The consideration for the Shares is based on the agreed price for Chinatown Point, being S\$520 million, subject to certain adjustments for the net asset value of the CP Entities as at closing and other agreed liabilities to be deducted.

Completion of the Transaction is subject to the satisfaction of customary conditions precedent, and is scheduled to take place in June 2019. The CP Entities will cease to be associated companies of SPH upon completion of the Transaction.

SPH expects to record its share of gain of approximately S\$10 million in its books pursuant to the Transaction.

Save as disclosed above, the Transaction is not expected to have a material effect on the net tangible assets per share or earnings per share of SPH for the financial year ending 31 August 2019.

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

Singapore Press Holdings Limited
22 April 2019