

For Immediate Release



MPL-SPH JOINT MEDIA RELEASE

Mediacorp buys SPH's minority shareholdings of its entertainment television and newspaper businesses

Singapore, 25 August 2017 – Mediacorp has entered into an agreement with Singapore Press Holdings to buy its minority shareholdings in Mediacorp's entertainment television and newspaper businesses.

The purchase, valued at S\$18 million, will involve Mediacorp buying SPH's

- 20 per cent stake in Mediacorp TV Holdings Pte Ltd which owns Channels 5, 8 and U and Mediacorp Studios; and
- 40 per cent stake in Mediacorp Press Pte Ltd, which operates the TODAY newspaper.

Completion of the deal, signed today, is subject to regulatory approval and scheduled for the end of September 2017. Once completed, both entities will become wholly owned subsidiaries of Mediacorp.

The agreement comes 12 years after SPH purchased the stakes as part of a media industry asset consolidation in 2005. During the consolidation, SPH transferred a TV channel to Mediacorp and took a 20 per cent stake in Mediacorp TV Holdings. SPH merged its free newspaper STREATS with TODAY, and invested in a 40 per cent stake of Mediacorp Press.

**Issued by Singapore Press Holdings Ltd
Co. Registration. No. 198402868E**

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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, ranging from print, digital, radio and out-of-home media.

SPH owns award-winning newspapers, magazines and best-selling books in both print and digital editions, as well as online classified businesses in the region. In addition, SPH has two English radio stations and one Chinese radio station, an out-of-home digital advertising unit, a regional events and conferences arm, and runs a chain of modern retail convenience stores. SPH also 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.

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. SPH's latest retail development is The Seletar Mall located in Sengkang.

SPH is in the healthcare sector, operating private nursing homes under Orange Valley.

For more information, please visit www.sph.com.sg

About Mediacorp

Mediacorp has the widest range of media platforms in Singapore spanning digital, television, radio, print and out-of-home media. Its mission is to engage, entertain and enrich audiences by harnessing the power of creativity.

Mediacorp pioneered the development of Singapore's broadcasting industry, with the radio broadcast in 1936 and television broadcast in 1963. Today, the company has over 50 products and brands in four languages (English, Mandarin, Malay and Tamil), reaching out to virtually all adults in Singapore weekly.

Mediacorp is an active regional player through Channel NewsAsia International, drama co-productions and collaborations in magazine publishing and online media. Its investments include majority share in Kapanlagi Network, Indonesia's largest independent digital media as well as stakes in Reebonz, one of the region's fastest growing luxury online retailers and Vietnam television's International Media Corporation.

Mediacorp was named Terrestrial Broadcaster of the Year for the 13th time at the Asian Television Awards in 2016.

For more information, please visit mediacorp.sg.