



## Media Release

### SPH to divest local convenience store chain Buzz

**Singapore, 27 April 2020** --- Singapore Press Holdings Limited (“SPH”) announced that its subsidiary, The Straits Times Press (1975) Limited, has entered into a Sale and Purchase Agreement (“SPA”) with Thai-Pore Enterprise Pte. Ltd. (“Thai-Pore Enterprise”) for the divestment of its wholly-owned subsidiary, Buzz Shop Pte. Ltd. (formerly known as SPH Buzz Pte. Ltd.) (“Buzz”). The divestment is expected to be completed after the satisfaction of a condition.

Thai-Pore Enterprise is an established regional player in ASEAN with over 40 years of experience in the distribution, import and marketing of beers, wines, spirits and spring water Waiz from New Zealand, one of the most pristine water resources in the world.

This divestment of a non-core business will sharpen SPH Group’s strategic focus on its main business segments of Media, Retail Real Estate, Purpose-built Student Accommodation and Aged Care. SPH will continue with its disciplined approach as it reviews its investments and businesses on an ongoing basis to maximise shareholder value.

Started in the 1990s, Buzz operates and franchises a chain of over 50 convenience stores islandwide at bus interchanges, bus shelters, MRT stations, shopping malls and HDB heartlands in Singapore. It has an extensive product range and its own line of merchandise. In 2019, it was refreshed with a brand new look, offering more products and services, including digital payment, cash withdrawal and parcel collection.

After this divestment, SPH will continue to have access to the distribution channels for its publications as under the deal, the Group retains the right to distribute and sell its publications at all the Buzz outlets.

Mr Chua Wee Phong, Chief Circulation Officer of SPH and Chairman of Buzz, said: “Under the management of SPH, Buzz has grown significantly over the years in terms of product offerings and scope of services. We are glad that we have found an able operator in Thai-Pore Enterprise to take over the reins of Buzz. Thai-Pore Enterprise’s proven track record in distribution, importation and marketing will definitely bring Buzz forward.”

Mr Wee Eng Tee, CEO of Thai-Pore Enterprise, said: “This key acquisition of Buzz marks Thai-Pore Enterprise’s foray into the convenience store business. It supports our growth strategy and enhances our presence in the retail market. We look forward to growing the Buzz brand which SPH has laid a strong foundation in the past decades.”

The divestment will not have a material impact on the earnings or the net tangible assets per share of SPH for the financial year ending 31 August 2020.

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

For more information, please contact:

Chin Soo Fang  
Head  
Corporate Communications & CSR  
Singapore Press Holdings  
DID: 6319 1216  
Email: soofang@sph.com.sg

Francis Mah  
Asst Vice President  
Corporate Communications & CSR  
Singapore Press Holdings  
DID: 63191028  
Email: mahys@sph.com.sg

**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.

SPH's core business is in the publishing of newspapers, magazines and books in both print and digital editions. It also owns other digital products, online classifieds, radio stations and outdoor media.

On the property front, SPH owns approximately 65% in SPH REIT whose portfolio comprises three properties in Singapore, namely Paragon, The Clementi Mall and The Rail Mall. In Australia, SPH REIT holds an 85% stake in Figtree Grove Shopping Centre and a 50% stake in Westfield Marion Shopping Centre.

SPH also owns 70% of, and operates The Seletar Mall and is developing an integrated development consisting of The Woodleigh Residences and The Woodleigh Mall. It also owns a portfolio of Purpose-Built Student Accommodation (PBSA) in the United Kingdom and Germany.

It is in the aged care sector in Singapore and Japan, and owns Orange Valley, one of Singapore's largest nursing homes.

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

Facebook: [facebook.com/officialsph/](https://facebook.com/officialsph/)

Twitter: @official\_sph

YouTube: Singapore Press Holdings

Instagram: @singaporepressholdings

LinkedIn: [linkedin.com/company/singapore-press-holdings/](https://linkedin.com/company/singapore-press-holdings/)