

## **SINGAPORE POST LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 199201623M)

### **STRENGTHENING OF ECOMMERCE PARTNERSHIP WITH ALIBABA GROUP HOLDING LIMITED**

- **COMPLETION OF JOINT VENTURE AGREEMENT WITH ALIBABA INVESTMENT LIMITED (THE "INVESTOR") IN RELATION TO QUANTIUM SOLUTIONS INTERNATIONAL PTE. LTD.**
- **UPDATE ON THE SECOND INVESTMENT AGREEMENT AND PROPOSED ISSUANCE OF 107,553,907 NEW ORDINARY SHARES IN THE CAPITAL OF SINGAPORE POST LIMITED**

*Unless otherwise defined all capitalised terms shall bear the same meanings as in Singapore Post Limited's (the "**Company**") announcements dated 28 May 2014, 31 July 2014, 8 July 2015, 2 November 2015, 10 February 2016, 19 February 2016 and 12 May 2016 (the "**Announcements**").*

Further to the Announcements, the Board of Directors of the Company ("**Board**") wishes to announce the following:

#### **1. COMPLETION OF THE JOINT VENTURE AGREEMENT**

The Board refers to the Announcements and wishes to announce that completion of the Joint Venture Agreement in relation to Quantum Solutions International Pte. Ltd. ("**QSI**") had been completed on 27 October 2016 pursuant to which the Investor has been allotted and issued 74,997,051 new ordinary shares in QSI (the "**QSI Shares**"), constituting 34% of the total issued and paid-up capital of QSI.

Based on the agreed adjustments as set out in the Joint Venture Agreement, the final consideration paid by the Investor for the QSI Shares is S\$86.2 million.

#### **2. UPDATE ON THE SECOND INVESTMENT AGREEMENT AND PROPOSED ISSUANCE**

In addition, the Board wishes to announce that the Info-Communications Media Development Authority (formerly the Info-Communications Development Authority of Singapore) has issued its approval for the Proposed Issuance pursuant to Section 26B of the Postal Services Act, Chapter 237A of Singapore (the "**IMDA Approval**") for the Investor to acquire New Shares representing approximately 5% of the existing issued and paid-up capital (excluding treasury shares) of the Company to become a holder of 12% or more of the total number of voting shares of the Company.

Besides the IMDA Approval, the Proposed Issuance is also subject to, *inter alia*, the following:

- (1) the approval of the SGX-ST being obtained for the listing, quotation and trading of the New Shares on the Main Board of the SGX-ST; and
- (2) the approval of the Shareholders at an EGM being obtained for the Proposed Issuance.

In light of the timelines required to obtain the above two approvals, the Company and the Investor have by mutual consent agreed to extend the Long Stop Date to 28 February 2017.