



## **SINGAPORE PRESS HOLDINGS LIMITED**

(Registration No: 198402868E)

Incorporated in the Republic of Singapore

### **INVESTMENT IN AN ASSOCIATED COMPANY**

Pursuant to Rule 704(17)(c) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Singapore Press Holdings Limited ("**SPH**") wishes to announce that its wholly-owned subsidiary, SPH Interactive Pte. Ltd. ("**SPHI**"), has today entered into and completed a shareholders' agreement ("**Agreement**") with RecomN Technologies Pte. Ltd. and RecomN Singapore Pte. Ltd. ("**RSPL**") for the acquisition of shares by SPHI in RSPL ("**Transaction**").

SPHI now holds 1,000,000 new ordinary shares in RSPL amounting to 33.33% of the enlarged share capital of RSPL, for a consideration of S\$980,000, comprising cash (S\$10,000) and consideration in kind (S\$970,000) ("**Consideration**").

The Consideration was arrived at following arms' length negotiations on a willing buyer-willing seller basis and taking into account various factors such as the assets, intellectual property rights, goodwill and business prospects of RSPL. The net tangible asset value of RSPL as at 31 May 2017 was approximately \$19,960.00.

RSPL's principal activity is the operation of a services matching portal to match customers with the relevant service providers for the services such customers require, and vice versa.

The Transaction will not have a material effect on the net tangible assets or earnings per share of the SPH Group for the financial year ending 31 August 2017.

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

Issued by Singapore Press Holdings Limited  
Singapore  
8 June 2017