

**SINGAPORE POST LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration Number: 199201623M)

**ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL**

Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited, Singapore Post Limited (the “**Company**”) wishes to announce the following transactions that occurred during the half year ended 30 September 2020:

**A. Acquisition of Shares in an Indirect Subsidiary – Rotterdam Harbour Holding B.V.**

The Company’s 62.5% indirect subsidiary, Famous Holdings Pte Ltd (“**FHPL**”), had on 1 September 2020 acquired 1,200 ordinary shares (“**Shares**”) representing 5% of the issued capital of Rotterdam Harbour Holding B.V. (“**RHH**”) from Rubus Beheer B.V. for a cash consideration of EUR1,419,618 (approximately S\$2,296,940), pursuant to the exercise of Rubus’ put option in relation to RHH.

The consideration for the acquisition was arrived at, taking into account the average net profit after tax (“**NPAT**”) of RHH and its subsidiaries (“**RHH Group**”) over the two financial years preceding the acquisition, in accordance with the shareholders’ agreement relating to RHH, that FHPL was a party to. The average NPAT of RHH Group for the financial year ended 31 March 2019 and 2020 was EUR2,839,236 (approximately S\$4,593,885). Based on the latest audited financial statements of RHH for the financial year ended 31 March 2020, the net asset value represented by the Shares was approximately EUR203,256 (approximately S\$328,870). Following the acquisition, FHPL’s total shareholding in RHH increased from 80% to 85%.

RHH is a Netherlands-based investment holding company with subsidiaries in the freight-forwarding business.

**B. Change in Interest in an Indirect Subsidiary – TradeGlobal Asia Holdings Limited**

The Company’s wholly-owned subsidiary, Singapore Post Enterprise Private Limited (“**SPE**”), had on 6 August 2020 accepted a transfer of 100 ordinary shares (“**Shares**”) representing the entire issued share capital of TradeGlobal Asia Holdings Limited (“**TGAH**”) for free. The Shares were transferred by TradeGlobal North America Holding, Inc. (“**TGNA**”) as part of the Chapter 11 process under the United States Bankruptcy Code.

Prior to the transfer, TGAH was a wholly-owned subsidiary of TGNA, which is in turn a 97.3% indirect subsidiary of SPE. SPE is a direct wholly-owned subsidiary of the Company. With the transfer, SPE’s interest in TGAH increased from 97.3% to 100%.

Based on the management accounts of TGAH as at 31 July 2020, the net asset value of TGAH was approximately -USD847,000 (approximately -S\$1.16 million).

**C. Voluntary Liquidation of Dormant Wholly-Owned Subsidiaries**

The Company have placed its dormant indirect wholly-owned subsidiaries SP eCommerce (Korea) Co., Ltd (incorporated in South Korea) and SingPost Storage Company Limited (incorporated in Mauritius) under members’ voluntary liquidation.

The above transactions are not expected to have any material effect on the net tangible assets or earnings per share of the Company for the financial year ending 31 March 2021.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transactions.