

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

JOINT VENTURE WITH PT TRIKOMSEL OKE TBK

The Board of Directors of Singapore Post Limited (the “**Company**”) wishes to announce that SingPost eCommerce Pte. Ltd. (“**SP eCommerce**”), a wholly-owned subsidiary of the Company, has on 6 March 2015 entered into a joint venture agreement (“**JVA**”) with PT Trikomsel Oke Tbk., an Indonesian company listed on the Jakarta Stock Exchange (“**PT Trikomsel**”). SP eCommerce and PT Trikomsel will (subject to the procurement of all requisite approvals) set up an Indonesian joint venture company (“**JVC**”) for the importation and supply of goods to e-commerce and online retailers as well as providing technical know-how and support services for the establishment, implementation and operation of ecommerce platforms.

SP eCommerce will, on completion of the JVA, subscribe for all of the Class B shares of the JVC, representing 33% of the JVC’s issued share capital for USD1,100,000 (or approximately SGD1,515,360)¹ while PT Trikomsel will subscribe for all of the Class A shares, representing 67% of the JVC’s issued share capital.

The investment will be funded through the Company’s internal resources.

BY ORDER OF THE BOARD

Woo Mei Lin Jacqueline
Group Company Secretary

9 March 2015

¹ At an exchange rate of USD1.00 = SGD1.3776 as at 5 p.m. on 6 March 2015. Source: Bloomberg