

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

**INVESTMENT IN HUBBED HOLDINGS PTY LTD
RESULTING IN HUBBED HOLDINGS PTY LTD BECOMING AN ASSOCIATED
COMPANY**

1. INVESTMENT IN HUBBED HOLDINGS PTY LTD

The Board of Directors of Singapore Post Limited (the “**Company**”) wishes to announce that its indirectly wholly-owned subsidiary, Quantum Solutions (Australia) Pty Ltd (the “**Investor**”), has invested in Hubbed Holdings Pty Ltd (“**Hubbed**”), by acquiring 85,715 ordinary shares (the “**Subscription Shares**”), representing 30% of the enlarged issued shares in Hubbed by way of subscription for new shares.

Hubbed is now an associated company of the Company.

2. CONSIDERATION

The total consideration for the issue and allotment of the Subscription Shares is A\$4.3 million¹ (equivalent to approximately S\$4.6 million) (the “**Consideration**”).

Depending on the achievement of certain agreed performance benchmarks, the Investor will:

- (a) Where the benchmarks are not met, the Investor will subscribe for an additional 5% shareholding interest in Hubbed; and
- (b) Where the benchmarks are met, the Investor will pay an additional A\$1 million (equivalent to approximately S\$1.06 million)¹ to Hubbed.

The consideration was arrived at on a “willing buyer-willing seller” basis, taking into account, amongst others, the potential future performance of Hubbed, and its existing assets and operations.

The consideration will be satisfied wholly in cash.

¹ At an exchange rate of A\$1.00 = S\$1.0592 as at 16 June 2015.

3. VALUE OF ASSETS BEING ACQUIRED

The net asset value of Hubbed based on its unaudited financial statements as at 30 April 2015 is approximately (A\$0.94 million) (equivalent to approximately (S\$1.00 million)¹.

4. DOCUMENT FOR INSPECTION

A copy of the agreement between the Investor and Hubbed is available for inspection during normal business hours at the registered address of the Company at 10 Eunos Road 8, Singapore Post Centre, Singapore 408600 for a period of three (3) months from the date of this Announcement.

BY ORDER OF THE BOARD

Woo Mei Lin Jacqueline
Group Company Secretary

17 June 2015