



## Announcement on Restructuring of the Media Business

Singapore, 6 May 2021 --- Singapore Press Holdings Limited (“SPH”) announced today that it will be restructuring its media business by transferring it to a not-for-profit entity (“Proposed Restructuring”).

In SPH’s media release on the Proposed Restructuring, the last paragraph set out a table on the Financial Effects of the Proposed Restructuring for the financial year ended 31 August 2020 (“FY2020”).

In response to certain media queries, SPH would like to draw attention to the proforma financial impact of the Proposed Restructuring for the first half year ended 28 February 2021 (“1HFY2021”) as further highlighted in the Analyst Presentation, released earlier today, as this gives a more complete representation of the proforma financial impact.

### Financial Effects of the Proposed Restructuring

1HFY2021	Before the Proposed Restructuring	After the Proposed Restructuring	Change %
Profit after tax and minority interest before taking into account Restructuring Adjustments (S\$’000)*	85,069	94,769	11.4
Earnings per share before taking into account Restructuring Adjustments*	\$0.04	\$0.05	n.a.

FY2020	Before the Proposed Restructuring	After the Proposed Restructuring	Change %
Profit after tax and minority interest before taking into account Restructuring Adjustments (S\$'000)*	(111,776)	(72,312)	35.3
Earnings per share before taking into account Restructuring Adjustments*	(\$0.08)	(\$0.06)	n.a.

\*Excludes the Job Support Scheme grant income attributable to the Media Business. Please refer to the relevant announcements for the definition of Restructuring Adjustments.

Note: The above financial effects are for illustrative purposes only and theoretical in nature, and therefore not necessarily indicative of the future financial position and earnings of SPH.

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## About Singapore Press Holdings Ltd

Incorporated in 1984, main board-listed Singapore Press Holdings Ltd (SPH) is Asia's leading media organisation, engaging minds and enriching lives across multiple languages and platforms. SPH's core business is in the publishing of newspapers, magazines and books in both print and digital editions. It also owns other digital products, online classifieds, radio stations and outdoor media.

On the property front, SPH owns 66% in SPH REIT whose portfolio comprises three properties in Singapore, namely Paragon, The Clementi Mall and The Rail Mall. In Australia, SPH REIT holds an 85% stake in Figtree Grove Shopping Centre and a 50% stake in Westfield Marion Shopping Centre. SPH also owns and operates The Seletar Mall and is developing an integrated development consisting of The Woodleigh Residences and The Woodleigh Mall. It is also an owner, manager and developer of a portfolio of Purpose-Built Student Accommodation (PBSA) in the United Kingdom and Germany. It currently operates two distinctive brands, Student Castle and Capitol Students.

SPH is in the aged care sector in Singapore and Japan, and owns Orange Valley, one of Singapore's largest private nursing homes. It also invested in the education and events business.

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