Media Release

SINGPOST APPOINTS BOFA SECURITIES AS FINANCIAL ADVISOR FOR STRATEGIC REVIEW

Singapore, 17 July 2023 – Further to the announcement released on 11 May 2023 (the "**Announcement**") as part of Singapore Post Limited's ("**SingPost**") FY2023 full year results, SingPost wishes to announce that it has appointed Merrill Lynch (Singapore) Pte. Ltd. ("**BofA Securities**") as its exclusive financial advisor in connection with the strategic review of the SingPost Group.

As mentioned in the Announcement, the Board has initiated a strategic review of the Group's portfolio of businesses, with a view to enhancing shareholder returns and ensuring the Group is appropriately valued.

The review will focus on transitioning the Group to a logistics business over time. As part of that strategy, the review will identify potential businesses or assets which are non-core or which are not expected to earn a return above their cost of capital. This could lead to possible divestments and capital recycling to support further investments in logistics. The review will also include optimising the Group's balance sheet and ensuring the structure of the Group allows its underlying businesses to be appropriately valued, while creating optionality for the future of these businesses.

There is no assurance that SingPost will implement any of the options identified through the strategic review. If and when there are any material developments which warrant disclosure, SingPost will, in compliance with applicable rules, make further announcements as appropriate.

Shareholders of SingPost are advised to refrain from taking any action in respect of their shares which may be prejudicial to their interests, and to exercise caution when dealing in such shares. In the event shareholders wish to deal in the shares of SingPost, they are advised to seek their own professional advice and consult with their stockbrokers, bank managers, solicitors, accountants and other professional advisers if they are in doubt as to the actions they should take.

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About SingPost

SingPost is a leading postal and eCommerce logistics provider in Asia Pacific. The portfolio of businesses spans from national and international postal services to warehousing and

fulfilment, international freight forwarding and last mile delivery, serving customers in more than 220 global destinations. Headquartered in Singapore, SingPost has over 4,900 employees, with offices in 13 markets worldwide. Since its inception in 1858, the Group has evolved and innovated to bring about best-in-class integrated logistics solutions and services, making every delivery count for people and planet. www.singpost.com

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