

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

**REDEVELOPMENT AND UPGRADING WORKS AT SINGAPORE POST CENTRE**

The Board of Directors of Singapore Post Limited (the “**Company**”) wishes to announce that further to the Company’s announcement made on 4 February 2015, the Company will be commencing construction works for the redevelopment of the retail mall at Singapore Post Centre (the “**Redevelopment**”). The Company will concurrently be upgrading amenities and the facade for the adjoining office building (the “**Office Works**”).

**About Singapore Post Centre**

Singapore Post Centre (“**SingPost Centre**”) is located at 10 Eunos Road 8, Singapore 408600 with a total site area of 137,134 square metres, comprising retail, office and industrial space.

SingPost Centre is located within Paya Lebar Central, next to the Paya Lebar MRT Station. It is well served by major arterial roads/expressways such as the Pan-Island Expressway.

**The Redevelopment**

The retail mall at SingPost Centre will be redeveloped into a new retail mall comprising four aboveground levels (including a cinema hall) and one basement level. The Redevelopment when completed will have an estimated gross floor area of 25,000 square metres.

Shimizu Corporation has been appointed as the main contractor to undertake the Redevelopment and Office Works at a total cost of approximately S\$150M.

The Redevelopment is expected to be completed around mid-2017.

The Company has secured respectively an acceptance of an offer of lease from Copitiam Pte. Ltd. for the operation of a food court and a letter of intent from Golden Village Multiplex Pte Ltd for the operation of a cineplex with 8 halls.

**Rationale for the Redevelopment**

Under the Urban Redevelopment Authority Masterplan 2008, the area around the Paya Lebar MRT station will be developed into a suburban commercial node, while retaining its cultural identity. The Redevelopment will capitalise on the opportunities that this will bring. The new retail mall at SingPost Centre when completed, will introduce a new O<sup>2</sup>

(O-squared)<sup>1</sup> retail experience that will support the Company's accelerated transformation as a global eCommerce logistics player.

The Redevelopment and the Office Works are in line with the Company's efforts and strategy to maximise returns to shareholders by realising the full potential of its assets.

### **Financial Impact**

The Redevelopment and Office Works are funded solely by internal funds and borrowings and are not expected to have any material impact on the net tangible assets or earnings per share of the SingPost Group for the financial year ending 31 March 2016.

### **BY ORDER OF THE BOARD**

Jocelyn Ng  
Group Company Secretary

28 October 2015

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<sup>1</sup> O<sup>2</sup> (O-squared) refers to the retail fulfilment of Online-to-Offline and Offline-to-Online shopping. It is a convergence of shopping in the online digital world and the offline physical world.