



SINGAPORE PRESS HOLDINGS LIMITED

(Registration No: 198402868E)

(Incorporated in the Republic of Singapore)

ACQUISITION OF ADDITIONAL 3.33% INTEREST IN PERENNIAL CHINATOWN POINT LLP

Singapore Press Holdings Limited (“**the Company**”) wishes to announce that its wholly-owned subsidiary, CT Point Investments Pte. Ltd. (“**CT Point**”) and Perennial Singapore Investment Holdings Pte. Ltd. (“**PSIHPL**”), a wholly owned subsidiary of Perennial Real Estate Holdings Limited, have today entered into a sale and purchase agreement (the “**SPA**”) with Charles Quay International Pte. Ltd. (“**CQ**”). Under the SPA, PSIHPL has acquired 5.49% and CT Point has acquired 3.33% (the “**Sale Partnership Interest**”) of the total partnership interest in Perennial Chinatown Point LLP (“**PCP LLP**”) from CQ (“**Acquisition**”). PCP LLP is the owner of the retail mall and four strata office units (together “**Chinatown Point Mall**”) located along New Bridge Road, Singapore.

CT Point currently holds a 27.35% stake in PCP LLP. Following the Acquisition, CT Point’s interest in PCP LLP has increased to 30.68%.

Pursuant to the terms of the SPA, CT Point has acquired the Sale Partnership Interest for a consideration of S\$5,143,166.68 to be satisfied by cash (“**the Consideration**”).

The Consideration is derived based on the agreed property value of S\$442,500,000 less the outstanding bank borrowings of PCP LLP, adjusted for the Sale Partnership Interest. The Acquisition has no material impact on the earnings and the net tangible asset per share of SPH for the financial year ending 31 August 2018.

None of the directors of SPH has any interest, direct or indirect, in the Acquisition.

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