

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

STRATEGIC COLLABORATION WITH ALIBABA GROUP HOLDING LIMITED

- **ISSUANCE AND TRANSFER OF 220,096,000 ORDINARY SHARES IN THE CAPITAL OF SINGAPORE POST LIMITED TO ALIBABA INVESTMENT LIMITED**
- **MEMORANDUM OF UNDERSTANDING IN RELATION TO A STRATEGIC BUSINESS COOPERATION WITH ALIBABA INVESTMENT LIMITED FOR THE CREATION OF AN INTERNATIONAL ECOMMERCE LOGISTICS PLATFORM**

Unless otherwise defined all capitalised terms shall bear the same meanings as in Singapore Post Limited's announcement dated 28 May 2014 (the "Announcement").

Further to the Announcement made by Singapore Post Limited (the "**Company**"), the Company wishes to announce that the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") has on 20 June 2014 granted its in-principle approval for the listing of and quotation for the Investment Shares on the Official List of the SGX-ST (the "**AIP**"). The AIP is not an indication of the merits of the Proposed Issuance, the Investment Shares, the Company and/or its subsidiaries.

The AIP is subject to, amongst others, compliance with the SGX-ST's listing requirements.

The following undertakings have been provided by the Company to the SGX-ST:

- (i) to make periodic announcements on the use of the proceeds from the Proposed Issuance as and when these are materially disbursed and that it will provide a status report on the use of the proceeds in the annual report of the Company and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on the use of proceeds and in the annual report;
- (ii) that it will not allot and issue the Investment Shares so as to transfer a controlling interest in the Company without the prior approval of the shareholders in a general meeting under Rule 803 of the Listing Manual of the SGX-ST; and
- (iii) that it will not allot and issue the Investment Shares to persons prohibited under Rule 812(1) of the Listing Manual of the SGX-ST.

As disclosed by the Company in the Announcement, in addition to the receipt of the AIP, the Proposed Issuance is subject to certain conditions precedent set out in the Investment Agreement, including without limitation, there being no breach of the representations, warranties and undertakings set out in the Investment Agreement, the receipt of the approval of the Monetary Authority of Singapore ("**MAS**") for the Investor to become a substantial Shareholder of the Company pursuant to Section 13 of the Money-changing and Remittance Businesses Act, Chapter 187 of Singapore and, subject to the terms and conditions of the Investment Agreement, the approval of the MAS and the Info-communications Development Authority of Singapore ("**IDA**") of the Investor's nominee as a director of the Company.

Further announcements will be made after the receipt of the relevant approvals from the MAS and IDA.

BY ORDER OF THE BOARD

Winston Paul Wong Chi Huang
Joint Company Secretary

23 June 2014