



SINGAPORE PRESS HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 198402868E)

PROPOSED ACQUISITION BY KEPPEL PEGASUS PTE. LTD. OF ALL OF THE ISSUED SHARES OF SINGAPORE PRESS HOLDINGS LIMITED BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 210 OF THE COMPANIES ACT, CHAPTER 50 OF SINGAPORE

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

1. INTRODUCTION

Singapore Press Holdings Limited (the “**Company**”) refers to the joint announcement (the “**Joint Announcement**”) made by the Company and Keppel Pegasus Pte. Ltd. (the “**Offeror**”), a wholly-owned subsidiary of Keppel Corporation Limited (“**Keppel**”), on 2 August 2021 in relation to a proposal of the Company and the Offeror to undertake a scheme of arrangement (the “**Scheme**”) pursuant to Section 210 of the Companies Act, Chapter 50 of Singapore, involving: (i) a distribution *in specie* by the Company of issued units in SPH REIT to the shareholders of the Company (the “**Shareholders**”, and such distribution *in specie*, the “**DIS**”) and (ii) upon the DIS taking effect, a proposed acquisition by the Offeror of all the issued and paid-up ordinary shares in the capital of the Company (the “**Shares**”), excluding the treasury shares.

All capitalised terms used and not defined herein shall have the same meanings given to them in the Joint Announcement, unless otherwise expressly stated or the context otherwise requires.

2. APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Company wishes to announce that it has appointed Evercore Asia (Singapore) Pte. Ltd. as the independent financial adviser (“**IFA**”) to advise the directors of the Company who are considered independent for the purposes of the Scheme (the “**Independent Directors**”) for the purposes of making a recommendation to the Shareholders in connection with the Scheme.

A composite document containing, *inter alia*, the advice of the IFA and the recommendations of the Independent Directors in respect of the Scheme and the DIS will be sent to shareholders of the Company in due course (the “**Composite Document**”).

In the meantime, Shareholders are advised to exercise caution when dealing with their Shares and to refrain from taking any action in respect of their Shares which may be prejudicial to their interests until they or their professional advisers have considered the information and the recommendations of the Independent Directors as well as the advice of the IFA set out in the Composite Document to be issued by the Company in due course. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional adviser.

3. RESPONSIBILITY STATEMENT

The directors of the Company (including any who may have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement in each case which relate to the Company (excluding information relating to the Offeror, Keppel, Keppel REIT, SPH REIT or any opinion expressed by the Offeror or Keppel (save for the Company's unitholding interest in SPH REIT)) are fair and accurate and that, where appropriate, no material facts which relate to the Company have been omitted from this announcement, and the directors of the Company jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror or Keppel, the sole responsibility of the directors of the Company has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement. The directors of the Company do not accept any responsibility for any information relating to the Offeror, Keppel, Keppel REIT, SPH REIT or any opinion expressed by the Offeror or Keppel (save for the Company's unitholding interest in SPH REIT).

4 August 2021

By Order of the Board

SINGAPORE PRESS HOLDINGS LIMITED