SINGAPORE POST LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199201623M)

UPDATE ON LITIGATION AND NEW ARBITRATION PROCEEDINGS

Singapore Post Limited (the "**Company**") refers to its announcement of 30 September 2022 on the proceedings commenced by Mr Tan Ho Sung @ Taufiq Tan ("**Mr Tan**") against the Company in the General Division of the High Court of the Republic of Singapore (the "**Claim**").

The Company wishes to update that Mr Tan has notified the Company of his intention to discontinue his Claim at the High Court, and that he has served a Notice of Arbitration on the Company on 28 December 2022, In his Notice of Arbitration, Mr Tan has stated that he is now agreeable to having the dispute arbitrated. Prior to receiving the Notice of Arbitration from Mr Tan, the Company had been in the process of applying for a stay of the High Court proceedings in favour of arbitration and was then notified that Mr Tan intended to discontinue the Claim in the High Court. The allegations in the Notice of Arbitration are similar to those in the Claim, and Mr Tan is seeking for damages to be assessed. Given the nature of the relief being sought by Mr Tan, the potential financial impact of the new arbitration proceedings cannot be quantified at this stage.

As announced by the Company on 30 September 2022, Mr Tan had alleged in the Statement of Claim in the High Court proceedings that he has suffered loss and damage as a result of the Company's conduct in the ongoing arbitration proceedings between Mr Tan and the Company (viz., the first of the three arbitration proceedings between Mr Tan and the Company/its subsidiaries) which, as previously disclosed in the Company's announcements of 8 June 2020 and 4 February 2022, pertains to a share purchase agreement ("**SPA**") and shareholders' agreement in relation to Famous Holdings Pte Ltd and its subsidiaries. Mr Tan had alleged that the Company had engaged in fraud and/or concealed material evidence as regards the independence of a mutually appointed human resource consultant for the provision of market benchmarks on certain key management roles under the SPA, and which allegedly has had an impact on the decisions of the arbitral tribunal in the partial awards.

In addition to the Claim, Mr Tan has various ongoing disputes with the Company and its subsidiaries (as previously disclosed in the Company's announcements of 8 June 2020, 4 February 2022, 4 March 2022, 13 May 2022, 15 August 2022, 3 November 2022 and 11 November 2022).

The Company is in consultation with its advisors in relation to the ongoing disputes with Mr Tan and will make further announcements as and when there are material developments.

Issued by Singapore Post Limited on 6 January 2023.