



SINGAPORE PRESS HOLDINGS LIMITED

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

ACQUISITION OF SHARES IN COSINE HOLDINGS PTE. LTD.

Pursuant to Rule 704(17)(c) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors of Singapore Press Holdings Limited (“**SPHL**”) wishes to announce that its wholly-owned subsidiary, SPH Interactive Pte. Ltd. (the “**Company**”), had on 31 October 2014 entered into a share purchase agreement (the “**Agreement**”) with Baker Samuel Cranage, Lee Chuen Yang (together, the “**Founders**”) and several other individual minority shareholders (together with the Founders, the “**Vendors**”). Pursuant to the Agreement, the Company purchased from the Vendors an aggregate of 620,312 ordinary shares in the capital of CoSine Holdings Pte. Ltd. (“**CoSine**”), which represents 60% of the issued share capital of CoSine, for a purchase consideration of S\$30 million.

CoSine holds 100% of the shares of each of StreetSine Singapore Pte. Ltd. and StreetSine Hong Kong Limited (together with CoSine, the “**CoSine Group**”). The CoSine Group provides real-time, proprietary information and advanced analytics on the real estate sector in Singapore and Hong Kong. Among other services, the Cosine Group manages and operates the Singapore Real Estate Exchange (SRX) and Hong Kong Real Estate Exchange (HRX), which are digital platforms providing computer generated property pricing based on comparable market analysis, listing services, lead generation and integrated applications for property-related professions.

Following completion of the Agreement on 31 October 2014, the Company holds 60% of the issued share capital of CoSine, and the balance 40% is held by the Founders in equal proportions of 20% each.

The purchase consideration of S\$30 million was arrived at following arm’s length negotiations on a willing-buyer, willing-seller basis and taking into account various factors such as the intellectual property rights, goodwill and business prospects of the CoSine Group. The consideration was paid wholly in cash.

On completion under the Agreement, SPHL and the Founders entered into a put and call option agreement, pursuant to which SPHL has the right to require the Founders to sell to SPHL their balance 40% of the shares in CoSine (the “**Option Shares**”), and the Founders have the right to require SPHL to purchase from the Founders the Option Shares, on the terms and subject to the conditions of the put and call option agreement. SPHL has the right to nominate the Company to be the registered holder of the Option Shares.

The transaction is not expected to have a material effect on the net tangible assets or earnings per share of the SPH Group for the financial year ending 31 August 2015.

None of the Directors of SPHL or the Company has any interests, direct or indirect, in the above transaction.

Submitted by:
Ginney Lim May Ling
Group Company Secretary
3 November 2014