

For Immediate Release



Media Release

Singapore Press Holdings Announces 60% Equity Stake in StreetSine Technology Group

The integration of StreetSine with STProperty makes for a singular digital platform that offers consumers and real estate professionals best-in-class property applications, information and services, bringing peace-of-mind to the buying, selling, and renting experience.

SINGAPORE, 3 November 2014 /PRNewswire/ --- Singapore Press Holdings Ltd. (SPH) (SGX: T39) today announced that its wholly-owned subsidiary, SPH Interactive Pte. Ltd., has acquired a 60% equity stake in privately-held CoSine Holdings Pte. Ltd. Cosine is the holding company for the StreetSine Technology Group, which consists of StreetSine Singapore Pte. Ltd., StreetSine Hong Kong Ltd., and the digital platforms Singapore Real Estate Exchange (SRXTM) and Hong Kong Real Estate Exchange (HRXTM).

The purchase consideration of S\$30 million for the 60% stake was arrived at on a willing-buyer, willing-seller basis and was paid in cash.

StreetSine Singapore will integrate SRX and STProperty onto one digital platform that will offer consumers and real estate professionals end-to-end real-time information, property applications and other services for efficiently transacting real estate in Singapore. STProperty will retain its brand but will be completely integrated with SRX, HRX, srx.com.sg, and professional mobile applications including Agent ConnectTM, New Project MarketingTM, and SRX AnalyzerTM.

Co-founders Sam Baker and Jeremy Lee will maintain a combined stake of 40% in StreetSine and will continue to run the company as Chief Executive Officer and Chief Technology Officer, respectively.

Mr Leslie Fong, Senior Executive Vice President of SPH's Marketing Division, said: "StreetSine has set the standards for providing users with real-time pricing information and easy computation like X-ValueTM, the market's standard for computer-generated real-time property appraisals. STProperty has all the up-to-date and reliable listings any consumer could possibly want. By combining SRX and STProperty, we offer consumers and real estate professionals a one-stop shop for all the information they will need for all property-related transactions. That's win-win-win."

Expected benefits of the deal include:

- **Greater Access to Real Estate Information.** By integrating with SPH and STProperty, StreetSine expects to provide the real estate market with greater access to real-time property data and information. This information, including proprietary price indices, real-time price data, and trend analysis, will empower consumers, real estate agents, property developers, appraisers, credit analysts, researchers, government policy analysts and other property professionals to make more informed decisions about the market and individual property transactions.
- **Broader Listing Distribution.** The integration of StreetSine with STProperty and various SPH digital and print offerings will create the most far-reaching, digital property listing platform in Singapore. This will bring economies-of-scale to consumers and their agents, estate agencies, developers and other property-related vendors.
- **Enhanced Value and ROI for Advertisers.** This deal will allow StreetSine and SPH to offer shared services and marketing platforms for advertisers that enhance agent productivity, marketing of property-related services, and deliver greater return on investment to advertisers.
- **Technology Innovation for SPH Digital.** StreetSine brings independent and advanced software engineering capabilities to SPH.
- **Synergies.** Integrating STProperty with StreetSine would allow operational synergies between the 2 businesses to be reaped.

CIMB Bank Berhad, Singapore Branch, was the financial advisor to SPH in relation to this acquisition.

Issued by Singapore Press Holdings Limited

Co. Regn. No. 198402868E

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About Singapore Press Holdings Ltd.

Incorporated in 1984, main board-listed Singapore Press Holdings Ltd (SPH) is Asia's leading media organisation, engaging minds and enriching lives across multiple languages and platforms.

Newspapers, Magazines and Book Publishing

SPH has 19 titles licensed under the Newspaper Printing and Presses Act, of which nine are daily newspapers across four languages. On an average day, 2.8 million individuals or 69 per cent of people above 15 years old, read one of SPH's news publications. SPH also publishes and produces more than 100 magazine titles in Singapore and the region, covering a broad range of interests from lifestyle to information technology. SPH's subsidiaries, Straits Times Press and Focus Publishing, produce quality books and periodicals in English and Chinese.

Internet and Mobile

Beyond print, SPH's suite of digital products includes online editions of newspapers and magazines, as well as mobile applications. Our online products enjoy 360 million page views with 23 million unique browsers every month. Apart from AsiaOne, SPH's online and new media initiatives include ST701, the leading online marketplace for jobs (STJobs), property (STProperty), cars (STCars) and general classifieds (STClassifieds); Stomp, omy.sg and SPH Razor. Besides print, SPH newspapers are also available on online, smartphone and tablet platforms.

Broadcasting

In the radio business, SPH Radio Pte Ltd operates entertainment stations UFM 100.3 in Mandarin, as well as Kiss92 and HOT FM91.3 in English. SPH has a 20 per cent stake in MediaCorp TV Holdings Pte Ltd, which operates free-to-air channels 5, 8 and U, and a 40 per cent stake in MediaCorp Press Limited, which publishes the free newspaper, Today.

Events and Out-of-Home Advertising

SPH's events arm Sphere Exhibits organises innovative consumer and trade events and exhibitions as well as large scale conferences in Singapore and the region. In addition, SPH has ventured into out-of-home (OOH) advertising through its digital out-of-home platform SPHMBO.

Properties

SPH REIT is a Singapore-based REIT established principally to invest, directly or indirectly, in a portfolio of income-producing real estate which is used primarily for retail purposes in Asia-Pacific, as well as real estate-related assets. SPH REIT is managed by SPH REIT Management Pte. Ltd., which is a wholly-owned subsidiary of Singapore Press Holdings Limited.

The initial portfolio of SPH REIT comprises the following two high quality and well located commercial properties in Singapore:

- Paragon, a premier upscale retail mall and medical suite/office property, well known for its upscale mall housing many luxury brands, located in the heart of Orchard Road; and
- The Clementi Mall, a mid-market suburban mall located in the centre of Clementi town, an established residential estate in the west of Singapore.

The Seletar Mall is SPH's latest retail development and is expected to open at the end of 2014. This property is a potential asset to be injected into SPH REIT. SPH's wholly-owned subsidiary, Times Development Pte Ltd, also developed a 43-storey upmarket residential condominium, Sky@eleven, at Thomson Road.

For more information, please visit www.sph.com.sg.

About StreetSine Technology Group

StreetSine Technology Group is an innovative software company that integrates big data sets with mobile workflow applications to help real estate-related organizations and professionals employ real-time, relevant, proprietary information in the marketing of their products and services.

Among other services, StreetSine manages and operates the Singapore Real Estate Exchange (SRX[™]) and Hong Kong Real Estate Exchange (HRX[™]). Each exchange is a digital platform that provides the property market with computer-generated pricing (i.e., X-Value[™] and Home Report[™]), listing services, lead generation, and integrated applications for property-related professionals (i.e., agents, bankers, and lawyers) to provide their services to buyers, sellers, landlords, and tenants.

Please visit our corporate website, streetsine.com.