SINGAPORE POST LIMITED

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

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited, Singapore Post Limited ("**SingPost**" or the "**Company**", and together with its subsidiaries, the "**SingPost Group**") wishes to announce the following transactions that occurred during the first half year ended 30 September 2025:

1. Cessation of Alibaba Investment Limited's Shareholding in Quantium Solutions International Pte. Ltd.

*Where capitalised terms are used in this Section 1 of this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the announcements made by SingPost on 16 April 2025, 9 June 2025 and 24 July 2025 relating to, inter alia, the SingPost Group's unwinding of crossholdings with Alibaba Group Holding Limited and the cessation of Alibaba Investment Limited's ("**AIL**") shareholding in Quantium Solutions International Pte. Ltd. ("**QSI**").*

On 16 April 2025, SingPost Logistics Enterprise Pte Ltd ("**SPLE**") entered into a deed of undertaking with AIL in respect of the Cessation of JV. The Cessation of JV was completed on 24 July 2025 by way of the QSI SCR, by cancelling all of the 74,997,051 Class B Ordinary Shares held by AIL in the capital of QSI and returning the Capital Reduction Payment Amount, which represented the fair value of AIL's stake in QSI.

Following the completion of the QSI SCR, QSI became a wholly-owned subsidiary of the Company (through SPLE). Further information on the Cessation of JV and the QSI SCR was set out in the 16 April 2025 announcement.

2. Sale of Famous Holdings Pte Ltd and Rotterdam Harbour Holding B.V.

*Where capitalised terms are used in this Section 2 of this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the announcement made by SingPost on 22 July 2025 relating to sale of Famous Holdings Pte Ltd ("**FHPL**") and Rotterdam Harbour Holding B.V.("**RHH**").*

On 22 July 2025, the Company announced the divestment of its entire freight forwarding business conducted through FHPL and RHH for an aggregate cash consideration of approximately S$177.9 million[1] pursuant to the following agreements:

(1) the FHPL SPA entered into by SingPost Logistics Investments Pte. Ltd. ("**SPLI**") with DP World Logistics FZE ("**DPWL**"), under which SPLI sold the entire issued share capital of FHPL to DPWL; and

(2) the RHH SPA entered into by SingPost eCommerce Logistics Holdings Pte. Ltd. ("**SPeC**") with the Minority Shareholders, Van Munster & De Jong Investeringen B.V. ("**VMDJ**"), RHH and SPLI in relation to the sale of all the issued and outstanding RHH Shares to the Minority Shareholders and VMDJ.

[1] Based on an indicative exchange rate of US$1:S$1.2847 and EUR1:S$1.4677 (solely for illustrative purposes).

The FHPL Consideration of US$97.7 million (equivalent to approximately S$125.5 million[2]) was determined pursuant to the terms of the FHPL SPA where DPWL acquired the shares of FHPL on a debt-free and cash-free basis, details of which (including the terms of payment, and the factors taken into account in arriving the FHPL Consideration) are set out in the 22 July 2025 announcement.

Based on the audited financial statements of the SingPost Group for the financial year ended 31 March 2025 ("**FY2024/25 Financial Statements**"), the NAV of the FHPL Group as at 31 March 2025 was approximately S$176.0 million (including the RHH Group) and S$146.0 million (excluding the RHH Group). If the Pre-Closing Payments were taken into account, the NAV of the FHPL Group (excluding the RHH Group) as at 31 March 2025 would be approximately S$132.5 million. Following the completion of the FHPL Disposal on 22 July 2025, the FHPL Group ceased to be part of the SingPost Group.

The RHH Consideration of EUR37.5 million (equivalent to approximately S$55.0 million[3]) was determined pursuant to the terms of the RHH SPA where SPeC would sell to the Minority Shareholders and VMDJ all of the RHH Shares for a cash amount equivalent to the Initial RHH Consideration and the RHH Post-Closing Amount, which would be determined following the RHH Completion. Further details on RHH Consideration, the RHH Put Option, the terms of payment, and the factors taken into account in arriving at it are set out in the 22 July 2025 announcement.

Based on the FY2024/25 Financial Statements, the NAV of the RHH Group as at 31 March 2025 was approximately S$30.0 million. Following the completion of the RHH Disposal on 23 July 2025, the RHH Group ceased to be part of the SingPost Group.

3. Divestment of Morning Express & Logistics Limited

On 25 July 2025, the Company's wholly-owned subsidiary, SingPost Logistics Holdings Pte. Ltd. ("**SPLH**"), entered into a share purchase agreement with Morning Express & Logistics Holding Limited ("**MELH**") to sell its entire 33% equity interest in Morning Express & Logistics Limited ("**ME**") ("**Sale Shares**") to MELH for a cash consideration of HKD7.5 million ("**Purchase Price**") (equivalent to approximately S$1.3 million[4]) ("**ME Transaction**").

The Purchase Price for the Sale Shares was arrived at based on a willing-seller and willing-buyer basis after taking into account of the equity value of ME as at 31 January 2025. Based on the unaudited financial statements of ME for the financial year ended 31 March 2025, the NAV represented by the Sale Shares was approximately HK$8.2 million (equivalent to approximately S$1.4 million[4]).

The ME Transaction was completed on 31 July 2025. Accordingly, ME has ceased to be an indirect associated company of the Company.

4. Divestment of Subsidiaries

On 25 July 2025, the Company's wholly-owned subsidiaries, QSI and SPLH, entered into a share purchase agreement with Morning Global (QS) Holding Limited ("**Morning Global**") to divest their respective equity interests in the following subsidiaries (collectively, the "**Target Companies**") to Morning Global:-

[2] Based on an indicative exchange rate of US$1:S$1.2847 (solely for illustrative purposes).
[3] Based on an indicate exchange rate of EUR1: S$1.4677 (solely for illustrative purposes).
[4] Based on an indicative exchange rate of HKD1:S$0.1726 (solely for illustrative purposes).

Name of Subsidiary	Equity Interest	Consideration	NAV as at 31 March 2025
Quantium Solutions (Hong Kong) Limited ("**QSHK**")	100% owned by QSI	HK$700,000 (equivalent to approximately S$120,800[5])	-S$28.0 million
Quantium Solutions (Thailand) Co., Ltd. ("**QSTH**")	100% owned by QSI	HK$700,000 (equivalent to approximately S$120,800[5])	-S$8.6 million
Quantium Solutions International (Malaysia) Sdn. Bhd. ("**QSMY**")	100% owned by QSI	HK$800,000 (equivalent to approximately S$138,000[5])	-S$9.5 million
PT Quantium Solutions Logistics Indonesia ("**QSLI**")	67% owned by QSI	HK$700,000 (equivalent to approximately S$120,800[5])	-S$1.6 million
Quantium Solutions (Taiwan) Co., Ltd ("**QSTW**")	100% owned by SPLH	HK$600,000 (equivalent to approximately S$103,600[5])	-S$354,200

The consideration for the Target Companies was mutually arrived at after arm's length negotiations between SingPost and Morning Global on a willing-seller and willing-buyer basis after taking into consideration:

(i) the recent financial performance, business prospects and NAV of the Target Companies based on the unaudited financial statements of the Target Companies; and

(ii) the expressions of interest received in respect of the divestment the Target Companies, where the overall offer by Morning Global was superior to other expressions of interest received.

The divestments of QSHK, QSMY and QSTH were completed on 1 August 2025, 25 August 2025 and 5 September 2025 respectively. Accordingly, they have ceased to be wholly-owned subsidiaries of the Company.

As at 30 September 2025, the divestments of QSTW and QSLI remain ongoing, and the Company will make further announcements after their completion.

Issued by Singapore Post Limited on 10 November 2025.

[5] Based on an indicative exchange rate of HKD1:S$0.1726 (solely for illustrative purposes).