SINGAPORE PRESS HOLDINGS LIMITED
(Registration No. 198402868E)
Incorporated in the Republic of Singapore

SUBSCRIPTION OF 30% INTEREST IN SGCARMART FINANCIAL SERVICES PTE LTD

Singapore Press Holdings Limited (the "**Company**") wishes to announce that its wholly-owned subsidiary, Quotz Pte Ltd, has subscribed for 1,500,000 shares representing 30% of the total issued and paid-up share capital of sgCarMart Financial Services Pte Ltd ("**SGCMFS**") at a consideration of S$1,500,000. The remaining 70% of SGCMFS is held by its 51% majority shareholder, T Financial Pte Ltd and 5 other parties. SGCMFS' principal activity is to operate the business of providing inventory financing to car dealers and vehicle hire purchase to consumers.

The consideration was arrived at on a willing-buyer, willing-seller basis following arm's length negotiations and after taking into account various factors such as the working capital requirements, and business prospects of SGCMFS.

Quotz is a subsidiary of SGCM Pte Ltd, which owns and operates the site www.sgcarmart.com, Singapore's highest traffic car classifieds website.

The transaction will not have a material effect on the net tangible assets or earnings per share of the Company for the financial year ending 31 August 2019.

None of the directors of the Company has any interest, direct or indirect, in the transaction.

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Singapore,
2 November 2018