



SINGAPORE PRESS HOLDINGS LIMITED

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

INVESTMENT IN AN ASSOCIATED COMPANY

Pursuant to Rule 704(17)(c) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Singapore Press Holdings Limited ("**SPH**") wishes to announce that its wholly-owned subsidiary, SPH Interactive Pte. Ltd. ("**SPHI**"), has today entered into a joint venture with Chongqing Zhu Ba Jie Network Co. Ltd. ("**ZBJ**"), known as ZBJ-SPH Pte Ltd ("**ZBJ-SPH**") ("**Transaction**").

SPHI now holds 2,000,000 ordinary shares in ZBJ-SPH amounting to 40% of its total share capital.

The Consideration of S\$2,000,000 (the "**Consideration**") was arrived at on a willing-buyer, willing-seller basis, following arms' length negotiations and taking into account factors such as the intellectual property rights, goodwill and business prospects of ZBJ-SPH. The Consideration will be payable wholly in cash.

ZBJ-SPH's principal activity is the operation of an online B2B creative services marketplace which connects freelance/small-medium enterprise (SME) service providers with buyers of services such as website design, brand/logo design and translation.

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 2017.

None of the directors of SPH or SPHI has any interest, direct or indirect, in the Transaction.

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