



MEDIA RELEASE

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SingPost Sells Famous Holdings for S\$177.9 Million¹

- Freight forwarding business sold in two parts to separate buyers
- Separate Sale and Purchase Agreements signed with DP World Logistics FZE for approximately US\$97.7 million (S\$125.5 million)¹ consideration and separately, a consortium comprising minority shareholders for about €35.7 million (S\$52.4 million)¹

SINGAPORE, 22 July 2025 – Singapore Post Limited (SingPost) today announced the divestment of its entire freight forwarding business conducted through Famous Holdings Pte Ltd (FHPL) and Rotterdam Harbour Holding B.V. (RHH), for approximately S\$177.9 million¹. The divestment has been completed and results in an estimated gain of S\$10.5 million on disposal and release of about S\$104.0 million in cash for the company.

The sale has been carried out in two parts to separate buyers. One part has been sold to DP World Logistics FZE for around US\$97.7 million (S\$125.5 million)¹, while the other has been acquired by a consortium that includes some of Famous Holdings' minority shareholders for about €35.7 million (S\$52.4 million)¹.

The Board appointed Ernst & Young Corporate Finance Pte Ltd (EY) as financial advisor to carry out an international sale process to divest FHPL. EY solicited interest from multiple parties, for either acquiring FHPL in its entirety or in separate parts.

"This is a step in SingPost's strategy² announced in March 2024, to divest non-core assets and businesses to recycle capital. Following a comprehensive international sale process to explore various options for Famous Holdings, the Board concluded that selling the business in two parts would secure the highest possible valuation," said Simon Israel, Chairman, SingPost.

The proceeds from the sale would contribute to SingPost's cash balance, the use of which shall be determined by the Board based on the funding needs of the Company.

This latest sale follows SingPost's successful divestment³ of its Australia logistics business, Freight Management Holdings, in March 2025.

Overview of Transactions

Sale of Famous Holdings' Global Operations to DP World Logistics FZE

SingPost Logistics Investments Pte Ltd (SPLI), a wholly-owned subsidiary of SingPost, has sold Famous Holdings and its related businesses to DP World Logistics FZE for approximately US\$97.7 million (S\$125.5 million)¹. Famous Holdings operates in several countries, including Japan, Australia, New Zealand, the United Kingdom, Malaysia and Singapore.

Sale of RHH to Consortium

SingPost's fully-owned subsidiary, SingPost eCommerce Logistics Holdings Pte Ltd (SPeC), has sold its entire stake in RHH for around €35.7 Million (S\$52.4 million)¹. As part of the deal, SPeC first acquired the 15 per cent of RHH it did not already own from minority shareholders. Subsequently, SPeC sold 100 per cent of RHH to a consortium comprising ETC Etcetera Beheer B.V., Dejox Beheer B.V. and van Munster & de Jong Investerings B.V.

The divestments further strengthen SingPost's financial position. The net asset value of FHPL (including RHH) was S\$176.0 million, and its net profit before income tax and non-controlling interests was S\$14.5 million for the financial year ended 31 March 2025. Specifically for RHH, the net asset value as at 31 March 2025 was S\$30.0 million, with a net profit before income tax and non-controlling interests of S\$15.9 million for the same period.

For more details refer to the SGX announcement.

About Singapore Post Limited (SingPost)

Singapore Post (SingPost) is a leading postal and eCommerce logistics provider in Asia Pacific. The portfolio of businesses spans from national and international postal services to warehousing and fulfilment, international freight forwarding and last mile delivery, serving customers in more than 220 global destinations. Headquartered in Singapore, SingPost has approximately 3,000 employees, with presence in 14 markets worldwide.

Since its inception in 1858, the Group has evolved and innovated to bring about best-in-class integrated logistics solutions and services, making every delivery count for people and planet. www.singpost.com

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

² Singapore Post (19 March 2024). SingPost Strategic Review Unveils Pathways to Growth and Unlocking Shareholder Value [[Press release](#)]

³ Singapore Post (27 March 2025). SingPost Completes Sale of FMH, Unlocking S\$289.5 Million Gain [[Press Release](#)]