



SINGAPORE PRESS HOLDINGS LIMITED

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

DIVESTMENT OF AN ASSOCIATED COMPANY

Pursuant to Rule 704(18)(c) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors of Singapore Press Holdings Limited (the “**Company**”) wishes to announce that SPH Magazines Pte Ltd (“**SPH Magazines**”), a wholly-owned subsidiary of the Company, has on 31 August 2014 disposed of 34 ordinary shares in White Wave Media Group Pte Ltd (“**WWMG**”), comprising 34% of the issued and paid-up share capital of WWMG, at a consideration of S\$400,000. WWMG has thereby ceased to be an associated company of the Company.

The consideration for the disposal was arrived at on a willing-buyer, willing-seller basis, taking into account various factors such as the existing assets, intellectual property rights, goodwill, financial position and business prospects of WWMG and its subsidiaries. The consideration was satisfied wholly in cash.

The transaction above is not expected to have a material impact on the net tangible assets or earnings per share of the Company for the financial year ended 31 August 2014.

Save that Mr Chan Heng Loon Alan, a director of the Company, is also a director of SPH Magazines, none of the directors of the Company has any interest, direct or indirect, in the matter.

Issued by Singapore Press Holdings Limited

Singapore,
1 September 2014