



SINGAPORE PRESS HOLDINGS LIMITED

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

INCORPORATION OF SUBSIDIARIES AND INVESTMENTS IN ASSOCIATED COMPANIES

Pursuant to Rule 704(17)(c) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors of the Company wishes to announce the following:

1. Incorporation of Subsidiaries

The Company has incorporated the following subsidiaries (the "**Subsidiaries**"), held through 6 of its indirect subsidiaries, on 30 March 2015:

Name of Company	:	Titanium 1 Pte. Ltd.
Issued Capital	:	S\$1.00
Nature of business	:	Investment holding
Shareholder	:	Germanium 1 Pte. Ltd.

Name of Company	:	Titanium 2 Pte. Ltd.
Issued Capital	:	S\$1.00
Nature of business	:	Investment holding
Shareholder	:	Germanium 2 Pte. Ltd.

Name of Company	:	Titanium 3 Pte. Ltd.
Issued Capital	:	S\$1.00
Nature of business	:	Investment holding
Shareholder	:	Germanium 3 Pte. Ltd.

Name of Company	:	Titanium 4 Pte. Ltd.
Issued Capital	:	S\$1.00
Nature of business	:	Investment holding
Shareholder	:	Germanium 4 Pte. Ltd.

Name of Company	:	Titanium 5 Pte. Ltd.
Issued Capital	:	S\$1.00
Nature of business	:	Investment holding
Shareholder	:	Germanium 5 Pte. Ltd.

Name of Company	:	Titanium 6 Pte. Ltd.
Issued Capital	:	S\$1.00
Nature of business	:	Investment holding
Shareholder	:	Germanium 6 Pte. Ltd.

2. Investments in Associated Companies

The Company has, through 6 of its indirect subsidiaries, subscribed for 1/3 or 33.3% of the issued and paid-up share capital in 6 companies (collectively, the "**Associated Companies**") today. The details of the Associated Companies are set out below:

Associated Companies	The Company's indirect subsidiaries which are the shareholders of the Associated Companies	Other Shareholders of the Associated Companies
Name of company : PL One Trustee-Manager Pte. Ltd. Issued capital : S\$6 Number of shares : 6 Nature of business : Trustee, Fiduciary and Custody Services	Germanium 1 Pte. Ltd. (2 shares)	Acradian Pte. Ltd. (2 shares) Ocean Delight Global Limited (2 shares)
Name of company : PL Two Trustee-Manager Pte. Ltd. Issued capital : S\$6 Number of shares : 6 Nature of business : Trustee, Fiduciary and Custody Services	Germanium 2 Pte. Ltd. (2 shares)	Agathese Pte. Ltd. (2 shares) Outshine Global Holdings Limited (2 shares)
Name of company : PL Three Trustee-Manager Pte. Ltd. Issued capital : S\$6 Number of shares : 6 Nature of business : Trustee, Fiduciary and Custody Services	Germanium 3 Pte. Ltd. (2 shares)	Antigo Pte. Ltd. (2 shares) Rich Lode Investments Limited (2 shares)
Name of company : PL Four Trustee-Manager Pte. Ltd. Issued capital : S\$6 Number of shares : 6 Nature of business : Trustee, Fiduciary and Custody Services	Germanium 4 Pte. Ltd. (2 shares)	K-Commercial Investment Pte. Ltd. (2 shares) Right Focus Investments Limited (2 shares)

Associated Companies	The Company's indirect subsidiaries which are the shareholders of the Associated Companies	Other Shareholders of the Associated Companies
Name of company : PL Five Trustee-Manager Pte. Ltd. Issued capital : S\$6 Number of shares : 6 Nature of business : Trustee, Fiduciary and Custody Services	Germanium 5 Pte. Ltd. (2 shares)	K-Commercial Management Pte. Ltd. (2 shares) Red Carpet Global Limited (2 shares)
Name of company : PL Six Trustee-Manager Pte. Ltd. Issued capital : S\$6 Number of shares : 6 Nature of business : Trustee, Fiduciary and Custody Services	Germanium 6 Pte. Ltd. (2 shares)	Sweet Success Pte. Ltd. (2 shares) Roseate Garden Limited (2 shares)

The Associated Companies are each established with a nominal share capital of S\$6.00.

The incorporation of the Subsidiaries and the investments in the Associated Companies are not expected to have any material impact on the net tangible assets or earnings per share of the Company for the financial year ending 31 August 2015.

None of the directors of the Company has any interest, direct or indirect, in the incorporation of the Subsidiaries and the investments in the Associated Companies.

Issued by Singapore Press Holdings Limited
Singapore,
31 March 2015