



SINGAPORE PRESS HOLDINGS LIMITED

(Registration No. 198402868E)

Incorporated in the Republic of Singapore

**ANNOUNCEMENT PURSUANT TO RULE 1013(3)(a) OF THE LISTING MANUAL OF THE
SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

Singapore Press Holdings Limited (“**SPH**”) had on 19 February 2019 announced (the “**Announcement**”) that Straits One (Jersey) Limited, Straits Two (Jersey) Limited and Straits Three (Jersey) Limited (collectively the “**Purchasers**”) had received £7,838,265 (approximately S\$13,755,371) under the Rent Guarantee and the Rental Income Adjustment set out in the sale and purchase agreement entered into on 7 September 2018 (the “**SPA**”) between the Purchasers and the sellers, being USAF No. 1 Limited Partnership, LDC (Radmarsh Road) Limited, USAF No. 8 Limited Partnership, LDC (Portfolio) Limited, USAF No. 10 Limited Partnership, Unite Capital Cities Two LP and USAF No. 14 Limited Partnership (collectively the “**Sellers**”), in respect of the Assets (excluding the fourth Particular Asset).

In the Announcement, SPH had also stated that the fourth Particular Asset was still the subject of discussions between the parties and that SPH would make the appropriate announcement on this issue in due course, where necessary.

SPH wishes to now announce that a further payment of £6,000,000 (approximately S\$10,529,400) has been made under the Rental Income Adjustment pursuant to the terms of the SPA in respect of the fourth Particular Asset. The Purchasers have received the said amount from the escrow account opened in accordance with the SPA.

Unless indicated otherwise, the indicative £-to-S\$ exchange rate used for the purposes of this announcement is £1: S\$1.7549.

All definitions are as set out in the Announcement unless otherwise defined in this announcement.

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Singapore

2 December 2019