



## **Media Release**

### **SPH media business review**

**Singapore, 17 October 2016** - Singapore Press Holdings (SPH) has undertaken a comprehensive review of its core media business.

This review, conducted over the last five months, was aimed at addressing the evolving needs of advertising customers and delivering effective integrated solutions across various media platforms. In addition, the Group examined its product portfolio and identified areas to further enhance operational efficiency.

As a result of this review, SPH has made several transformative changes, including the formation of a new integrated marketing division (IMD) that provides advertisers with a more effective and multi-platform reach to their audiences. The new IMD, which was formed in September through the merger of the company's print, digital, radio and out-of-home sales teams, will deliver optimised advertising solutions using data analytics for better audience insights.

SPH will also be making several changes to its existing portfolio, to refresh and rationalise its suite of products.

One key change is the merging of My Paper and The New Paper (TNP) to form a revamped TNP which will be distributed free. The new TNP, which will combine the

strengths of both products, will be available from December at existing distribution points including MRT stations. It will continue to be available online.

Mr Warren Fernandez, Editor-in-Chief of English/Malay/Tamil Media group, said:

"The New Paper currently has daily average sales of more than 60,000 which means over 60,000 people are prepared to pay 70 cents each day for the paper. Merging TNP with My Paper, making it free and increasing its circulation to up to 300,000 copies, is a bold decision to serve our readers with a strong product and with revamped content. TNP has a long tradition of remaking itself to stay attuned to readers' interests and needs. That's part of its DNA. So now, we're making it new again, and planning a product that we believe both readers and advertisers will find appealing."

In view of the changing media landscape, SPH will be carrying out a right-sizing exercise across the Group to reduce operating costs. This will involve a staff reduction of up to 10% over two years through attrition, retirement, non-renewal of contracts, outplacement and retrenchment.

SPH will work with the relevant unions to ensure that fair terms are given to affected staff and will extend to them the necessary help to support them in their transition.

Mr Alan Chan, CEO of SPH, said: "We have done a comprehensive business review to strengthen our position in a tough economic and media environment. Market conditions will remain difficult with the continuing disruption of the media industry.

"We have had to take difficult decisions on cost control measures to improve operational efficiency. We will continue to innovate and invest in our media products to stay ahead and relevant. At the same time, we will grow our business adjacencies to diversify revenue streams and maximise stakeholder value."

**Issued by Singapore Press Holdings Ltd  
Co. Regn. No. 198402868E**

For more information, please contact:

Chin Soo Fang  
Head  
Corporate Communications & CSR Division  
Singapore Press Holdings Ltd  
DID: 6319 1216  
Email: [soofang@sph.com.sg](mailto:soofang@sph.com.sg)

**About Singapore Press Holdings Ltd**

Incorporated in 1984, main board-listed Singapore Press Holdings Ltd (SPH) is Asia's leading media organisation, engaging minds and enriching lives across multiple languages and platforms.

**Media**

The English/Malay/Tamil Media group comprises the print and digital operations of The Straits Times, The Business Times, The New Paper, Berita Harian, My Paper (English section) and their respective student publications. It also includes subsidiaries Tamil Murasu Ltd, which publishes Tamil Murasu and tabla!; book publishing arm Straits Times Press; SPH Data Services, which licenses the use of the Straits Times Index in partnership with the Singapore Exchange and FTSE-Russell Ltd; financial data company ShareInvestor; and the two English stations of SPH Radio - Kiss92 and ONE FM 91.3.

The Chinese Media group publishes three Chinese newspapers in print and digital format - Lianhe Zaobao, Lianhe Wanbao and Shin Min Daily News; four student weeklies - zbCOMMA, Thumbs Up, Thumbs Up Junior and Thumbs Up Little Junior, ZBBZ Newsgazine and My Paper (Chinese section). It also operates SPH Radio's Chinese radio station, UFM100.3, and Focus Publishing, which produces a range of books and magazines including U-Weekly.

SPH's other new media initiatives include AsiaOne, Stomp, zaobao.sg, zaobao.com and SPH Razor.

On an average day, 2.4 million\* individuals or 58 per cent of people above 15 years old, read one of SPH's news publications in print copies or one of our digital platforms. (\* *Nielsen Media Index 2015, Monday-Sunday, read any SPH newspapers in print or digital format*)

SPH Magazines, SPH's wholly-owned subsidiary, publishes and produces more than 100 magazine titles and has various online sites, like [hardwarezone.com](http://hardwarezone.com), [herworldplus.com](http://herworldplus.com) and [luxuryinsider.com](http://luxuryinsider.com) in Singapore and the region, covering a broad range of interests from lifestyle to information technology. It has also invested in digital newsstand Magzter.

SPH also provides out-of-home (OOH) advertising options where it manages large format screens and static billboards at key locations in the Central Business District, Orchard Road, City Fringe as well as major heartland hubs.

SPH Buzz is a modern retail convenience chain with a network of stores around the island.

SPH has a 20 per cent stake in MediaCorp TV Holdings Pte Ltd, which operates free-to-air channels 5, 8 and U, and a 40 per cent stake in MediaCorp Press Limited, which publishes the free newspaper, Today.

**Properties**

SPH REIT is a Singapore-based REIT established to invest in a portfolio of income-producing real estate primarily for retail purposes. SPH REIT comprises Paragon, a premier upscale retail mall and medical suite/office property in Orchard Road and The Clementi Mall, a mid-market suburban mall in the centre of Clementi town.

The Seletar Mall, located in Sengkang, is SPH's latest retail development. This property is a potential asset to be injected into SPH REIT. SPH's wholly-owned subsidiary, Times Development Pte Ltd, also developed a 43-storey upmarket residential condominium, Sky@eleven, at Thomson Road.

**Other Businesses****Online Classifieds**

SPH's online classifieds include the leading online marketplace for jobs (STJobs, FastJobs), property (STProperty), cars (STCars) and general classifieds (STClassifieds, Trezo), sgCarMart and StreetSine.

SPH's regional joint venture online classifieds business has a number of leading online classifieds sites in the region.

**Events and Exhibitions**

Sphere Exhibits, Sphere Conferences, Exhibits Inc and Bizlink Exhibition Services organise innovative consumer and trade events and exhibitions as well as large scale conferences in Singapore and the region.

**Education**

SPH has a 22 per cent stake in preschool and enrichment provider MindChamps.

For more information, please visit [www.sph.com.sg](http://www.sph.com.sg).