



JOINING FORCES TO DEVELOP CLASSIFIEDS

Global classifieds platforms combine to deliver superior customer experience

South Africa, Norway and Singapore, 14 November 2014: Naspers Limited (JSE: NPN.SJ and LSE: NPSN), Schibsted Media Group (SCH:Oslo), Telenor Group (TEL:Oslo) and Singapore Press Holdings (SPH:SP) announced an agreement to establish joint ventures for the development of their online classifieds platforms in four key markets – Brazil, Indonesia, Thailand and Bangladesh.

The transaction will bring substantial benefits to consumers. Combining the platforms will make it faster and easier than ever for people to trade and turn their items into cash. They will be able to choose from a wider selection of items and be more successful in selling their own items to a larger audience of buyers. By coming together, the businesses will also be able to share cost, expertise and people to more effectively build awareness of the benefits of a vibrant online classifieds offering to consumers.

The ownership structure in the joint ventures will be as follows:

- Brazil: 50.0% Naspers and 50.0% SNT*
- Indonesia: 64.0% Naspers and 36.0% 701Search*
- Thailand: 55.9% 701Search and 44.1% Naspers
- Bangladesh: 50.3% SNT and 49.7% Naspers

*SNT is an equal shareholding joint venture between Schibsted and Telenor and 701Search is an equal partnership joint venture amongst Schibsted, Telenor and SPH.

As part of the agreement, 701Search will transfer its online classifieds business in the Philippines to Naspers, who will manage the operation. This will allow 701Search to focus its efforts in Thailand. The parties will continue to develop other markets separately.

Commenting on the transaction, Rolv Erik Ryssdal, CEO of Schibsted Media Group, said "Schibsted, our existing partners and Naspers have all been at the forefront in developing high quality, online market places for consumers wanting to buy and sell in a number of emerging markets. By joining forces, we will be able to further develop these market places even more efficiently".

"Combining our expertise and sharing costs means we can build much better awareness among consumers of the huge benefits of online classifieds", added Martin Scheepbouwer, CEO of Classifieds at Naspers. "We'll also be able to expand the products and services we offer to existing and new buyers and sellers".

"Building on the already established and successful cooperation between us, SPH and Schibsted, our engagement in online classifieds has moved from a somewhat unexplored field to a strategic and exciting area of opportunity. I'm confident that taking this to the next phase will result in a sustainable model with great customer services, good growth and potential synergies," said Henrik Clausen, EVP and Head of Telenor Group Strategy & Digital.

Mr Alan Chan, CEO of SPH, said: "We are pleased to partner with Naspers following our strategic investments with Schibsted and Telenor. It will greatly enhance our regional presence, ensure cost savings and promote exchange of expertise. We are confident that this move will help us better serve all consumers in the region."

The transaction is subject to EU approval and is expected to close in early 2015.

Conference call details:

A joint conference call has been scheduled for 09:00 GMT on 14 November 2014.

The company representatives on the call will be:

- Naspers: Bob van Dijk (CEO), Martin Scheepbouwer (CEO, Classifieds) and Mark Sorour (CIO)
- Schibsted: Rolv Erik Ryssdal (CEO), Trond Berger (CFO) and Terje Seljeseth (CEO, Classified Media)

Participant details:

*please dial in 5-10 minutes prior to the start time.

Conference ID	1806273	
Conference ID		
Participants	UK	+44(0)20 7784 1036
	USA	+1212 444 0412
	Hong Kong	+8523071 3092
	Singapore	+656622 1089
	South Africa	+2711 019 7076
	Norway	+472350 0486
	Brazil	+5511 3351 7256

Replay details (available for 7 days until 23:59 on 19 November 2014).

Conference ID	1806273	
Replay		
Replay	UK	+44 (0)20 3427 0598
	USA	+1 347 366 9565
	Hong Kong	+852 3011 4669
	Singapore	+65 3158 1174
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About Naspers:

Founded in 1915, Naspers is a broad-based multinational internet and media group offering services in more than 130 countries. Its principal operations are in ecommerce (i.e. classifieds, online retail, marketplaces, online comparison shopping, payments and online services), pay-television and print media. The group also has minority investments in listed, integrated social-network platforms Tencent (SEHK 0700) and Mail.ru (LSE: MAIL). Naspers is listed on the Johannesburg Stock Exchange (NPN.SJ) and has an ADR listing on the London Stock Exchange (LSE: NPSN). For more information, please visit www.naspers.com.

About Schibsted Media Group:

Schibsted Media Group is an international media group with approximately 6,900 employees and operations in 29 countries. Schibsted's online operations engage almost 200 million people. Schibsted's strategy comprises two main objectives: further development of our media houses and establishment of popular online classifieds services. Several of our media houses are among Europe's leading online newspapers and pioneers in the fields of web TV, mobile and paid online services. The industry know-how which our media houses possess about the interaction between established and new media forms much of the basis for our ambitions for future growth. In recent years we have been systematically expanding our online classifieds business, both through acquisitions and organic growth. The online classifieds segment is a long-standing and important part of our business model. For more information about Schibsted Media Group, please visit www.schibsted.com.

About Telenor Group:

Telenor Group has mobile operations in 13 markets in the Nordic region, Central and Eastern Europe and in Asia, as well as an economic stake of 33 per cent in VimpelCom Ltd., operating in 14 markets. Headquartered in Norway, Telenor is one of the world's major mobile operators with 179 million mobile subscriptions in its consolidated operations per Q3 2014, revenues of NOK 104 billion in 2013, and a workforce of about 33,000. For more information, please visit www.telenor.com.

About Singapore Press Holdings (SPH):

Incorporated in 1984, main board-listed Singapore Press Holdings (SPH) is Asia's leading media organisation, engaging minds and enriching lives across multiple languages and platforms. SPH has 19 titles licensed under the Newspaper Printing and Presses Act, of which nine are daily newspapers across four languages. On an average day, 2.8 million individuals or 69 per cent of people above 15 years old read one of SPH's news publications. Beyond print, SPH's suite of digital products includes online editions of newspapers and magazines, as well as mobile applications. Our online products enjoy 360 million page views with 23 million unique browsers every month. Other new media initiatives include AsiaOne, omy.sg, Stomp and SPH Razor. SPH has also ventured into book publishing, broadcasting, events, out-of-home advertising and properties. For more information, please visit www.sph.com.sg.

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