



SINGAPORE PRESS HOLDINGS LIMITED

(Co. Regn. No. 198402868E)

ANNOUNCEMENT

RECEIPT OF ELIGIBILITY-TO-LIST FOR THE PROPOSED LISTING OF SPH REIT

1. INTRODUCTION

Singapore Press Holdings Limited (the “**Company**”) wishes to announce that Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) has today (27 May 2013) issued its eligibility-to-list letter for the proposed initial public offering and listing of SPH REIT on the SGX-ST (the “**Offering**”). SPH REIT is intended to be an authorised¹ real estate investment trust managed by SPH REIT Management Pte. Ltd., a wholly-owned subsidiary of the Company.

2. DETAILS OF SPH REIT

2.1 Investment Mandate of SPH REIT

SPH REIT will be a Singapore real estate investment trust established with the investment strategy of principally investing, directly or indirectly, in a portfolio of income-producing real estate which is used primarily² for retail purposes in Asia-Pacific, as well as real estate-related assets.

2.2 Initial Portfolio of SPH REIT

The initial portfolio of properties of SPH REIT will comprise:

- (i) a 99-year leasehold interest in Paragon located at 290 Orchard Road, Singapore commencing on the date of listing of SPH REIT on the Main Board of the SGX-ST; and

¹ Please note that the application for the authorisation of SPH REIT has been submitted to, and is currently under review by, the Monetary Authority of Singapore (the “**MAS**”).

² For the avoidance of doubt, “**primarily**” shall mean more than 50.0% of net lettable area or (in the case of a property where the concept of net lettable area is not applicable) gross floor area.

- (ii) a 99-year leasehold interest in The Clementi Mall located at No. 3155 Commonwealth Avenue West commencing from 31 August 2010 and expiring on 30 August 2109,

(collectively, the “**Properties**”).

3. EXTRAORDINARY GENERAL MEETING OF THE COMPANY (THE “EGM”)

The Company will seek the approval of shareholders of the Company (“**Shareholders**”) at an EGM to be held on 18 June 2013 at 9.30 a.m. for (i) the proposed establishment of SPH REIT and the injection of the Properties into SPH REIT (the “**Proposed Transfer**”) and (ii) the declaration of a special one-tier tax-exempt dividend of S\$0.18 per share in the Company (the “**Special Dividend**”). Shareholders should note that the proposed Special Dividend is conditional upon the proposed establishment of SPH REIT and the Proposed Transfer being approved by Shareholders as well as the completion of the Offering. Copies of the circular to Shareholders and the Notice of the EGM dated 27 May 2013 are annexed to this announcement.

The establishment of SPH REIT and the Offering will be subject to, among other things, market conditions, the relevant regulatory and other approvals being obtained and the execution of definitive agreements by the relevant parties. In the meantime, Shareholders are advised from taking any action in respect of their shares in the Company which may be prejudicial to their interests, and to exercise caution when dealing in shares of the Company. In the event that Shareholders wish to deal in the shares of the Company, they should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisers.

By Order of the Board
Ginney Lim May Ling
Group Company Secretary

Singapore
27 May 2013

Important Notice:

This announcement does not constitute an offer, invitation to purchaser or subscribe for or solicitation of units in SPH REIT (“**Units**”) in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in any connection with, any contract or commitment whatsoever. The information in this announcement in respect of SPH REIT is qualified in its entirety by, and is subject to, the more detailed information to be set out in the final prospectus of SPH REIT (the “**Final Prospectus**”) to be registered by the MAS. The information presented in this announcement is subject to change. Anyone wishing to purchase Units should read the Final Prospectus before deciding whether to purchase Units and will need to make an application in the manner set out in the Final Prospectus. Any decision to purchase Units should be made solely on the basis of information contained in the Final Prospectus and no reliance should be placed on any information other than that contained in the Final Prospectus.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities in the United States. This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold in the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. No public offering of securities is being made in the United States.