



SINGAPORE PRESS HOLDINGS LIMITED

(Co Regn No : 198402868E)

ANNOUNCEMENT TO THE SINGAPORE EXCHANGE LTD

Incorporation of Subsidiary Company

Singapore Press Holdings Limited ("SPH") is pleased to announce that it has today entered into a joint venture agreement with Fung Choi Printing Limited ("Fung Choi") and Rainbowchina Image Company Limited. SPH entered into the joint venture agreement through its wholly-owned subsidiary, SPH Interactive International Pte Ltd and 50% associate company, 701Search Pte Ltd.

The authorised and paid up capital of the joint venture company, which is registered in Hong Kong and named 701Sou (Hong Kong) Pte Limited (701搜有限公司), will be SGD 25 million. The shareholding percentages will be as follows:

| | |
|------------------------------------|-----|
| SPH Interactive International | 60% |
| Fung Choi Printing Limited | 15% |
| Rainbowchina Image Company Limited | 15% |
| 701Search Pte Ltd | 10% |

The principal activity of this joint venture company is to provide digital media services in the PRC market, including the provision of online and mobile search services.

The joint venture transaction has no material financial impact on the results of SPH in the current financial year.

None of the directors of SPH have any interest, direct or indirect in this joint venture transaction.

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