

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
AUGUST 31, 2002

32. Fair Value of Financial Instruments (cont'd)

The fair values of quoted long-term investments and quoted and unquoted short-term investments as at the balance sheet date are as detailed in the respective notes to the financial statements. For unquoted long-term investments, it is not practicable to determine the fair value because the assumptions used in the valuation models to value these investments cannot be reasonably determined. The unquoted long-term investments comprised investments in venture capital companies and companies whose principal activities include the provision of telecommunication-related services. Information on the fair values of non-current receivables from and payables to subsidiaries and associates are set out in the respective notes to the financial statements.

33. Re-classification

Where necessary, comparative figures have been adjusted to conform with the current presentation where there are changes in presentation in these financial statements. Where applicable, the comparatives have been adjusted or extended to take into account the requirements of the revised or new Singapore Statements of Accounting Standard, which the Group adopted in the current financial year. Other than the effects of adopting SAS 22 which are set out in the Consolidated Statement of Changes in Shareholders' Equity, the profit attributable to shareholders for the year ended August 31, 2001 is not affected by the adoption of the revised or new standards.

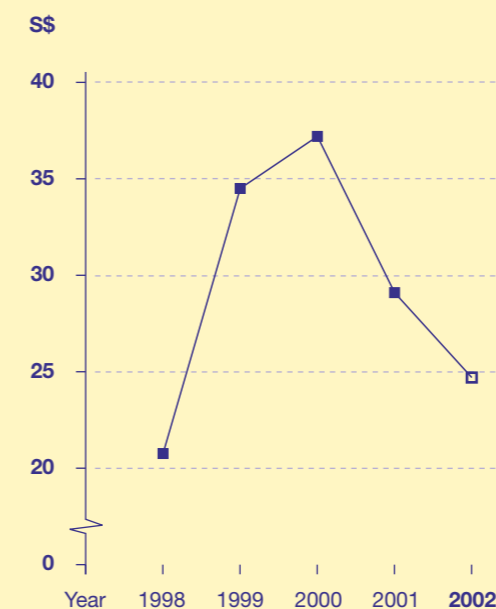
34. Authorisation of Financial Statements

On October 15, 2002, the Board of Directors of Singapore Press Holdings Limited authorised these financial statements for issue.

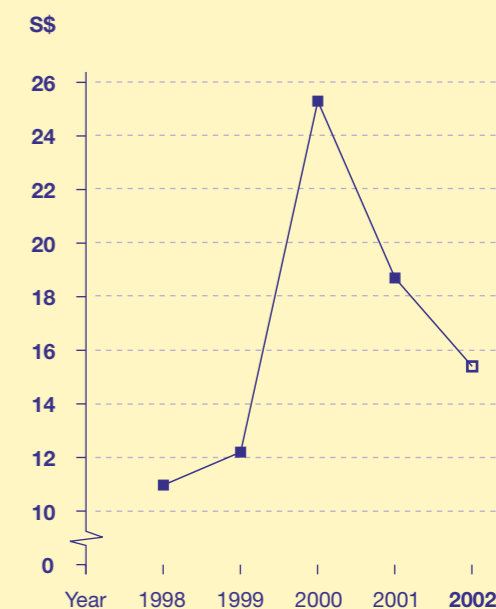
Shareholding Statistics

SHARE PRICE MOVEMENTS FOR THE YEAR ENDED AUGUST 31

HIGHEST CLOSING PRICE



LOWEST CLOSING PRICE



	2002	2001	2000	1999	1998
	S\$	S\$	S\$	S\$	S\$
Highest closing price	24.70	29.10	37.20	34.50	20.76 [^]
Lowest closing price	15.40	18.70	25.30	12.20	10.97 [^]
August 31 closing price	19.60	19.80	27.70	28.00	12.20 [^]
Price/earnings ratio based on August 31 closing price [#]	23.61	22.76	31.84	30.77	16.71

[^] Adjusted for capital restructuring exercise and bonus issues.

[#] The comparative figures have been restated in compliance with the revised or new Singapore Statements of Accounting Standard set out in Note 2 to the financial statements.

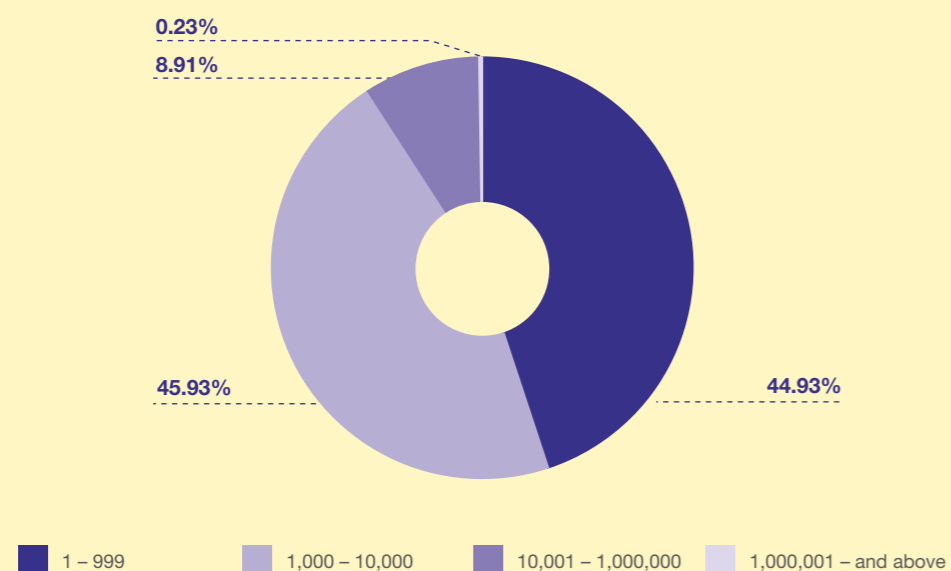
Voting rights of shareholders

The holders of management and ordinary shares shall be entitled either on a poll or by a show of hands to one (1) vote for each share, EXCEPT that on any resolution relating to the appointment or dismissal of a director or any member of the staff of the Company, the holders of the management shares shall be entitled either on a poll or by a show of hands to two hundred (200) votes for each management share held.



SHAREHOLDERS BY SIZE OF SHAREHOLDINGS

AS AT OCTOBER 30, 2002



Size of Shareholdings	No. of Shareholders	%	Total Holdings	%
1 - 999	5,307	0.23	1,530,564	0.42
1,000 - 10,000	5,426	45.93	14,142,844	3.86
10,001 - 1,000,000	1,053	8.91	57,062,402	15.59
1,000,001 - and above	27	0.23	293,364,455	80.13
Grand Total	11,813	100.00	366,100,265	100.00

All the ordinary shares in the Company are at all times held by the public and Rule 723 of the Singapore Exchange Listing Manual has been complied with.

HOLDERS OF MANAGEMENT SHARES

AS AT OCTOBER 30, 2002

Name of Shareholder	Total Holdings	%
1. THE GREAT EASTERN LIFE ASSURANCE COMPANY LIMITED	843,765	22.60
2. OVERSEA-CHINESE BANKING CORPORATION LTD	627,143	16.80
3. NTUC INCOME INSURANCE COOPERATIVE LIMITED	610,120	16.35
4. SINGAPORE TELECOMMUNICATIONS LIMITED	496,478	13.30
5. THE DEVELOPMENT BANK OF SINGAPORE LTD	354,627	9.50
6. UNITED OVERSEAS BANK LIMITED	300,373	8.05
7. NATIONAL UNIVERSITY OF SINGAPORE	200,039	5.36
8. FRASER & NEAVE LIMITED	150,186	4.02
9. FULLERTON (PRIVATE) LIMITED	150,186	4.02
10. DIRECTORS (1 each)	11	0.00
TOTAL	3,732,928	100.00



TWENTY LARGEST ORDINARY SHAREHOLDERS

AS AT OCTOBER 30, 2002

	Name of Shareholder	Total Holdings	%
1.	DBS NOMINEES (PRIVATE) LIMITED	77,202,007	21.09
2.	RAFFLES NOMINEES PTE LTD	67,053,403	18.32
3.	HSBC (SINGAPORE) NOMINEES PTE LTD	46,363,742	12.66
4.	CITIBANK NOMINEES SINGAPORE PTE LTD	23,419,646	6.40
5.	UNITED OVERSEAS BANK NOMINEES (PRIVATE) LIMITED	16,654,011	4.55
6.	DB NOMINEES (S) PTE LTD	12,599,944	3.44
7.	TEMASEK HOLDINGS (PTE) LTD	5,170,176	1.41
8.	THE ASIA LIFE ASSURANCE SOCIETY LIMITED	4,573,800	1.25
9.	OVERSEA CHINESE BANK NOMINEES PRIVATE LIMITED	3,895,060	1.06
10.	TAN ENG SIAN	3,863,401	1.06
11.	UNIVERSITY OF MALAYA	3,641,778	0.99
12.	LEE FOUNDATION STATES OF MALAYA	3,580,123	0.98
13.	THE OVERSEAS ASSURANCE CORP LTD – S'PORE GEN INS FUND	2,215,015	0.61
14.	OVERSEAS UNION BANK NOMINEES (PRIVATE) LTD	2,213,779	0.60
15.	OVERSEAS UNION ENTERPRISE LIMITED	2,149,140	0.59
16.	YONG SIEW YOON	2,048,164	0.56
17.	LEE FOUNDATION	1,931,986	0.53
18.	J M SASSOON & CO (PTE) LTD	1,915,493	0.52
19.	MALAYAN SECURITIES PRIVATE LIMITED	1,731,662	0.47
20.	KO TECK SIANG	1,606,000	0.44
	TOTAL	283,828,330	77.53

Share Options

The Singapore Press Holdings Group Executives' Share Option Scheme ("1990 Scheme") and the Singapore Press Holdings Group (1999) Share Option Scheme ("1999 Scheme") are administered by the Remuneration Committee comprising the following members:

Michael Fam Yue Onn (Chairman)
Lee Hee Seng
Lim Chin Beng
Lim Kim San
Yeo Ning Hong

Details of options granted to Directors and employees in the Group receiving 5% or more of the total number of options available under the 1990 Scheme are as follows:

Name of Director/Employee	Number and terms of Options granted From 1.9.01 to 31.8.02	Aggregate options granted since commencement of Scheme on 28.12.90 to 31.8.02	Aggregate options exercised since commencement of Scheme on 28.12.90 to 31.8.02	Aggregate options outstanding as at 31.8.02
Lim Kim San	–	1,763,912	1,552,782	211,130

The 1990 Scheme was approved by shareholders in December 1990, and has been subsequently amended; the latest amendments were approved at the extraordinary general meeting on July 16, 1999.

At the extraordinary general meeting on July 16, 1999, the 1999 Scheme was adopted to replace the 1990 Scheme.

Details of options granted to Directors and employees in the Group receiving 5% or more of the total number of options available under the 1999 Scheme are as follows:

Name of Director/Employee	Number and terms* of Options granted From 1.9.01 to 31.8.02	Aggregate options granted since commencement of Scheme on 27.10.99 to 31.8.02	Aggregate options exercised since commencement of Scheme on 27.10.99 to 31.8.02	Aggregate options outstanding as at 31.8.02
Lim Kim San	225,000	675,000	–	675,000

* Terms: Exercise price: S\$15.71
Expiry Date: 5.11.2011

In respect of each of the 1990 Scheme and 1999 Scheme:

- the Rules do not allow for options to be granted at a discount;
- there are no controlling shareholders of the Company or its associates to whom options have been granted; and
- except as disclosed herein, no employee has received 5% or more of the total number of options available.

Copies of the 1990 Scheme and the 1999 Scheme are available for inspection at the Company's registered office.

