



SINGAPORE PRESS HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

ANNOUNCEMENT TO THE SINGAPORE EXCHANGE LTD

SHARE ACQUISITION BY A SUBSIDIARY

The Board of Directors of Singapore Press Holdings Limited (“**SPH**”) wishes to announce that its wholly-owned subsidiary, SPH Magazines Pte. Ltd. (“**SPH Magazines**”), purchased 34 ordinary shares, representing 34% in the capital of Antarctica Interactive Pte Ltd (“**AIPL**”) from Bridgelink Worldwide Ltd.

AIPL is in the business of integrated luxury media publishing and owns Luxury-Insider.com, InLuxe.cn and Baccarat Magazine. The remaining shares in the company are held by Julian Peh Chyi Haur, who is the founder of AIPL. He will continue in his capacity as Chief Executive Officer of AIPL.

The consideration of S\$500,000 for the minority stake, satisfied wholly in cash, is based on the earnings of AIPL for the financial year ended 31 March 2010 and other commercial factors, and is arrived at, on an arm’s length willing-buyer-willing-seller basis.

The investment is not expected to have any material impact on the net tangible assets per share or earnings per share of SPH for the current financial year ending 31 August 2011.

Mr Alan Chan Heng Loon, director of SPH is also a director of SPH Magazines. Save as disclosed, none of the directors of SPH has any interest, direct or indirect, in the proposed transaction.

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