



## **SINGAPORE PRESS HOLDINGS LIMITED**

(Incorporated in the Republic of Singapore)  
Company Registration Number: 198402868E

### **ANNOUNCEMENT TO THE SINGAPORE EXCHANGE LTD**

#### **DIVESTMENT AND ACQUISITION OF SHARES**

Singapore Press Holdings Limited ("SPH") wishes to announce that its wholly-owned subsidiary, SPH Magazines Pte Ltd ("SPH Magazines"), has subscribed for 290 new shares in Kyosei Ventures Pte Ltd ("Kyosei"), representing 22.5% of the enlarged share capital of Kyosei.

In exchange for the 22.5% stake in Kyosei, SPH Magazines' wholly-owned subsidiary, Hardware Zone Pte Ltd, transferred its entire shareholding in its wholly-owned subsidiary, Clicktrue Pte Ltd ("Clicktrue"), to Kyosei. As a result, Clicktrue, which is in the business of online marketing, specialising in search and social media marketing, has become a wholly-owned subsidiary of Kyosei.

The net tangible asset value of Clicktrue as at 31 December 2010 is S\$500,000. The consideration for the transaction was arrived at on an arms' length, willing-buyer willing-seller basis, taking into account the net tangible asset value of Kyosei, management service agreements entered into by the key management staff of Clicktrue (who are also the other shareholders of Kyosei) and other commercial factors.

The transaction 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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Singapore,  
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