



## **SINGAPORE PRESS HOLDINGS LIMITED**

(Registration No. 198402868E)  
Incorporated in the Republic of Singapore

### **INVESTMENT IN AN ASSOCIATED COMPANY**

Pursuant to Rule 704(17)(c) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors of Singapore Press Holdings Limited (“**SPHL**”) wishes to announce that its wholly-owned subsidiary, SPH Interactive Pte. Ltd. (the “**Company**”), has today entered into a subscription and share purchase agreement (the “**Agreement**”) with Branded Media Pty Ltd (the “**Seller**”), Brand New Media Pty Ltd (“**TopCo**”) and Brand New Media (Singapore) Pte. Ltd. (“**BNM Singapore**”). Pursuant to the Agreement, the Company has agreed to (i) subscribe for 690,800 ordinary shares in the capital of BNM Singapore for a total subscription consideration of S\$3,800,000 and (ii) purchase from the Seller 545,300 ordinary shares in the capital of BNM Singapore for a purchase consideration of S\$3,000,000.

BNM Singapore is a direct wholly-owned subsidiary of the Seller, and the Seller is in turn a direct wholly-owned subsidiary of TopCo. BNM Singapore is a company that specialises in video-led content marketing and responsive advertising that offers clients an end-to-end content creation and distribution solution.

Following completion of the Agreement on the date of this announcement, the Company will hold an aggregate of 34.7% of the issued share capital of BNM Singapore, and the remaining 65.3% will be held by the Seller.

The aggregate purchase and subscription consideration of S\$6,800,000 was arrived at following arm’s length negotiations on a willing-buyer, willing-seller basis and taking into account various factors such as the existing assets, intellectual property rights, goodwill, financial position and business prospects of BNM Singapore. The consideration will be payable wholly in cash.

Pursuant to the terms of the Agreement, the Company, the Seller, TopCo and BNM Singapore have today entered into a shareholders’ agreement in relation to BNM Singapore (the “**SHA**”). On the terms and subject to the conditions of the SHA, the Company has been granted three call options pursuant to which the Company will have the right to require the Seller to sell to the Company its shares in the capital of BNM Singapore under certain circumstances.

The transaction is not expected to have a material effect on the net tangible assets or earnings per share of the SPH Group for the financial year ending 31 August 2016.

None of the Directors of SPHL or the Company has any interests, direct or indirect, in the above transaction.

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