

SingPost and Pos Indonesia sign Collaboration Agreement

*Postal administrations to work together on four initiatives:
channelling services, remittances, logistics and direct mail*

Singapore, 23 November 2006 – Singapore Post Limited (“SingPost”) and Pos Indonesia today announced that they have signed a collaboration agreement to work together on four initiatives namely channelling services, remittances, logistics and direct mail.

The collaboration is part of SingPost’s and Pos Indonesia’s strategy to leverage each other’s strengths for growth and expansion. This will be implemented through tapping SingPost’s technical and management experience and Pos Indonesia’s extensive network of post offices to offer more value-added services in order to generate additional revenues beyond postal services.

Channelling Services

SingPost will lend its technical expertise to leverage Pos Indonesia’s extensive retail network to distribute third party products and / or services. The target market under this initiative is primarily the customers who are already visiting the post offices in Indonesia. There are more than 130 million customer visits to the post offices in Indonesia annually.

Remittances

The remittances initiative under the collaboration agreement is to develop an outbound remittance service from Singapore to Indonesia.

Direct Mail

Under the Direct Mail initiative, SingPost will share its business experience in Direct Mail with Pos Indonesia in order to generate additional revenues beyond those from traditional postal services for both organisations. SingPost currently offers Direct Mail solutions to companies that seek targeted marketing reach.

Logistics

SingPost and Pos Indonesia are looking into delivering a Time Certain Service or enhanced Express Mail Service between Singapore and Indonesia (both ways). The new service which is positioned to compete against similar services provided by logistics players is in line with SingPost’s and Pos Indonesia’s business strategy to strengthen their regional logistics network.

On the collaboration agreement, Mr Lau Boon Tuan, Group CEO of SingPost, said: “Traditionally, SingPost and Pos Indonesia enjoy a good and close working relationship. This win-win collaboration will help to further strengthen our relationship while bringing about greater synergy between both postal administrations. Besides meeting our common business objective of growth and expansion, our initiatives will also provide more choices for both SingPost and Pos Indonesia customers. We look forward to a fruitful working relationship with Pos Indonesia as we work hand-in-hand to create more value for our stakeholders.”

On the same occasion, Mr Hana Suryana, President Director of Pos Indonesia, said: “The cooperation with SingPost is not only representing our response to the global changes in postal industries but also our strategy to leverage each other’s strengths, thus offering more value-added services to the customers. We have observed that SingPost runs the business very well and their experience might be worth to leverage our extensive retail network. We hope that the agreement will be soon followed by a more operational agreement on each of the four initiatives.”

Wide Post Office Networks

SingPost and Pos Indonesia have a wide post office network in their respective countries. SingPost has 62 post offices in Singapore. There are more than 3,700 post offices and over 16,300 postal shops/agencies (operated based on partnership) in Indonesia.

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About Singapore Post Limited

Singapore Post (SingPost) is a household name in Singapore with strong brand recognition. It is the leading provider of domestic and international mail services in Singapore and one of the most efficient and profitable postal operators globally. SingPost provides highly efficient mail delivery services, employing advanced mail processing technology and a wide distribution infrastructure. SingPost also offers one-stop logistics business solutions from warehousing to fulfillment to express delivery within Singapore and throughout the world. Leveraging on its extensive and conveniently located distribution network, SingPost also offers a comprehensive range of postal, agency and financial services.

About Pos Indonesia

Pos Indonesia is a state owned company that has been delivering public postal services for about 61 years in Indonesia. It is well-known for its extensive infrastructure network that is currently reaching 32,000 point of services distributed through all areas in the respected country. Pos Indonesia has a considerable role in supporting the government's public welfare program by providing efficient flow of communications, distributions of revenue and payment as well as supply of goods from the government to the community vice versa and among the community itself. Pos Indonesia's mission is to provide best solutions for business, government and individual need by offering communications, logistics and financial services through its integrated, trusted and competitive network both in domestic and global market.

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