

Notice of Annual General Meeting

Singapore Press Holdings Limited

Co Reg No: 198402868E

NOTICE IS HEREBY GIVEN that the Twenty-First Annual General Meeting of the Company will be held at The Auditorium, 1000 Toa Payoh North, News Centre, 1st Storey, Annexe Block, Singapore 318994 on Friday, December 2, 2005 at 11.30 a.m. for the following business:

ORDINARY BUSINESS

1. To receive and, if approved, to adopt the Directors' Report and Audited Accounts for the financial year ended August 31, 2005.
2. To declare a net final dividend of 8.0 cents and a net special dividend of 7.8 cents, per S\$0.20 share, in respect of the financial year ended August 31, 2005.
3. To re-appoint Lee Ek Tieng as a Director of the Company, pursuant to Section 153(6) of the Companies Act, Chapter 50, to hold such office until the next Annual General Meeting of the Company.
4. To re-elect the following Directors who are retiring in accordance with the Company's Articles of Association, and who, being eligible, offer themselves for re-election :
 - (i) Chan Heng Loon Alan
 - (ii) Sum Soon Lim
 - (iii) Philip N Pillai
 - (iv) Tony Tan Keng Yam.
5. To approve Directors' fees of S\$760,000 (2004: S\$787,500).
6. To appoint Auditors and to authorise the Directors to fix their remuneration.
7. To transact any other business of an Annual General Meeting.

SPECIAL BUSINESS

8. To consider and, if thought fit, to pass the following Ordinary Resolutions:
 - (i) "That pursuant to Section 161 of the Companies Act, Chapter 50 and the listing rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), and subject to the provisions of the Newspaper and Printing Presses Act, Chapter 206, authority be and is hereby given to the Directors of the Company to:
 - (a) (i) issue shares in the capital of the Company ("Shares") whether by way of rights, bonus or otherwise; and/or
 - (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and
 - (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution is in force,

provided that:
 - (1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50 per cent. of the issued Shares in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20 per cent. of the issued Shares in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
 - (2) (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the percentage of issued Shares shall be based on the number of issued Shares in the capital of the Company at the time this Resolution is passed, after adjusting for:
 - (i) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
 - (ii) any subsequent consolidation or subdivision of Shares;
 - (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the listing manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and
 - (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier."

- (ii) "That approval be and is hereby given to the Directors to offer and grant options in accordance with the provisions of the Singapore Press Holdings Group (1999) Share Option Scheme (the "1999 Scheme") and to allot and issue such shares as may be issued pursuant to the exercise of options under the 1999 Scheme, provided always that the aggregate number of shares to be issued pursuant to the 1999 Scheme shall not exceed 12 per cent of the issued ordinary shares in the capital of the Company from time to time."
- (iii) "That:
- (a) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 (the "Companies Act"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares currently with a par value of S\$0.20 each fully paid in the capital of the Company (the "Ordinary Shares") not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
- (i) market purchase(s) on the SGX-ST transacted through the Central Limit Order Book trading system; and/or
- (ii) off-market purchase(s) (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act;
- and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Buy Back Mandate");
- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy Back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earlier of:
- (i) the date on which the next Annual General Meeting of the Company is held; and
- (ii) the date by which the next Annual General Meeting of the Company is required by law to be held;
- (c) in this Resolution:
- "Prescribed Limit" means that number of issued Ordinary Shares representing ten per cent of the issued Ordinary Shares in the capital of the Company as at the date of the passing of this Resolution;
- "Maximum Price" in relation to Ordinary Shares to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed, in the case of a market purchase of an Ordinary Share and off-market purchase pursuant to an equal access scheme, 105 per cent of the Average Closing Price of the Ordinary Shares;
- "Average Closing Price" means the average of the last dealt prices of an Ordinary Share for the five consecutive trading days on which the Ordinary Shares are transacted on the SGX-ST immediately preceding the date of market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase, and deemed to be adjusted, in accordance with the listing rules of the SGX-ST, for any corporate action that occurs after the said five-day period; and
- "date of the making of the offer" means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Ordinary Shares from holders of Ordinary Shares, stating therein the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Ordinary Share and the relevant terms of the equal access scheme for effecting the off-market purchase; and
- (d) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution."

By Order of the Board

Ginney Lim May Ling
Khor Siew Kim
Company Secretaries

Singapore,
 November 2, 2005

Notes:

A Member entitled to attend and vote at the General Meeting is entitled to appoint a proxy to attend and vote in his stead and the proxy need not be a Member of the Company. The instrument appointing the proxy must be lodged at the Company's Share Registration Office, Barbinder & Co Pte Ltd, 8 Cross Street, #11-00 PWC Building, Singapore 048424 not less than 48 hours before the time fixed for the meeting.

Explanatory Notes & Statement Pursuant to Article 72 of the Company's Articles of Association

1. In relation to Ordinary Resolution No. 2:

- (1) The Company intends to use, to the maximum extent possible, its Section 44A credits for the special dividend.
- (2) Based on its Section 44A credits available and on its issued share capital as at October 5, 2005, being the latest practicable date as announced on October 11, 2005:
 - (a) assuming no increase in its issued share capital up to the books closure date on December 13, 2005 ("BCD"), the recommended amount of the net special dividend of 7.8 cents per share would comprise:
 - (i) 8.357 cents per share (less tax at 20%) or 6.685 cents per share net of tax; and
 - (ii) 1.115 cents per share (one-tier tax); and
 - (b) assuming all exercisable options granted under the 1999 Scheme are exercised as at the BCD, the recommended amount of the net special dividend of 7.8 cents per share would comprise:
 - (i) 8.017 cents per share (less tax at 20%) or 6.414 cents per share net of tax; and
 - (ii) 1.386 cents per share (one-tier tax).
- (3) The actual amount of the special dividend which will be paid utilising Section 44A credits and/or on a one-tier tax basis will be based on the issued shares of the Company as at BCD and will be announced by the Company as soon as practicable on or after BCD.

2. In relation to Ordinary Resolution No 3:

- Lee Ek Tieng will, upon re-appointment, continue as Chairman of the Nominating Committee and as a member of the Audit Committee. He is considered an independent Director.

3. In relation to Ordinary Resolution No. 4:

- Chan Heng Loon Alan will, upon re-election, continue as a member of the Executive Committee. He is an executive, non-independent Director.
- Sum Soon Lim will, upon re-election, continue as a member of the Executive Committee and Chairman of the Audit Committee. He is considered an independent Director.
- Philip N Pillai will, upon re-election, continue as a member of the Nominating Committee. He is considered an independent Director.
- Tony Tan Keng Yam will, upon re-election, be appointed Chairman of the Board and of the Executive Committee, and continue as a member of the Remuneration Committee and the Nominating Committee. He is considered an independent Director.

4. The effects of the resolutions under the heading "Special Business" in the Notice of the forthcoming Annual General Meeting are:

- (a) Ordinary Resolution No. 8(i) is to allow the Directors of the Company from the date of that meeting until the next Annual General Meeting to issue shares in the Company and/or make or grant Instruments, during the validity period of this Resolution, and to issue shares in pursuance of such Instruments subject to specified limits.
- (b) Ordinary Resolution No. 8(ii) is to authorise the Directors to offer and grant options under the 1999 Scheme and to allot and issue shares pursuant to the exercise of such options under the 1999 Scheme up to a number not exceeding 12 per cent of the issued ordinary shares in the capital of the Company from time to time.
- (c) Ordinary Resolution No. 8(iii) is to renew the mandate to permit the Company to purchase or acquire issued ordinary shares in the capital of the Company on the terms and subject to the conditions of the Resolution.

The Company may use internal sources of funds, or a combination of internal resources and external borrowings, to finance the purchase or acquisition of its ordinary shares. The amount of funding required for the Company to purchase or acquire its ordinary shares, and the impact on the Company's financial position, cannot be ascertained as at the date of this Notice as these will depend on the number of ordinary shares purchased or acquired and the price at which such ordinary shares were purchased or acquired.

Based on the issued and paid-up ordinary share capital of the Company as at October 12, 2005 (the "Latest Practicable Date"), the purchase by the Company of ten per cent of its issued ordinary shares will result in the purchase or acquisition of 158,230,282 ordinary shares. Assuming that the Company purchases or acquires the 158,230,282 ordinary shares at the maximum purchase price of S\$5.01 for one ordinary share (being the price equivalent to 105 per cent of the average closing market prices of the ordinary shares for the five consecutive market days on which the ordinary shares were traded on the SGX-ST immediately preceding the Latest Practicable Date), the maximum amount of funds required for such share buy back is approximately S\$792.7 million. The maximum amount of funds required for such share buy back is the same regardless of whether the Company effects an on-market purchase or an off-market purchase.

The financial effects of the purchase or acquisition of such ordinary shares by the Company pursuant to the proposed Share Buy Back Mandate on the audited financial accounts of the Company and its subsidiaries for the financial year ended August 31, 2005 are set out in greater detail in the Letter to Shareholders dated November 2, 2005, which is enclosed together with this Summary Financial Report.