

SPH's Focus: Investing in Growth for the Future

SPH is gearing up to meet the exciting challenges presented by the converging media landscape. Besides ongoing efforts to improve and enhance its stable of newspapers, which included introduction of IN, Little Red Dot, ZB Popcorn, and most recently My Paper, SPH has launched exciting new media initiatives in the internet and outdoor advertising businesses. SPH is strategically positioning itself for the future by paving new paths in the internet arena through ST701, STOMP and the recently announced joint venture with Norwegian media giant, Schibsted Group. Additionally, the company broadens its outdoor media scope through SPH MediaBoxOffice in Singapore and TOM Outdoor Media Group in China.

Enhancing Shareholders' Value

To enhance shareholders' value, SPH will continue to assess opportunities of returning excess cash generated from operations that is surplus to the Company's requirements. The level of capital return, in the form of share buy back, dividend and capital distribution, will be determined to allow the Company to maintain sufficient capital reserves to support its business and to allow flexibility to pursue appropriate business opportunities, should such opportunities arise in the future. As part of enhancing shareholders' value and given the positive sentiments of the Singapore property market, SPH will be developing its freehold site along Thomson Road into a 43 storey condominium which is expected to generate higher returns than an outright sale of the land.

Regular Interaction with Investing Community

SPH is committed to maintaining a strong rapport with the investing community and continuously seeks to enhance and improve regular interactions with both analysts and investors.

With a good mix of global and local shareholder base, SPH recognises the importance of communicating with and providing accessibility to both our local and overseas investors. Management and Investor Relations executives conduct regular investor meetings, conference calls, press and analyst sessions and participate in conferences organised by major brokerage firms to explain to existing and potential shareholders our businesses, financial performances and growth strategies.

Investors may also post queries via our investor relations email address, sphir@sph.com.sg, and these will be attended to by the Investor Relations team in the Company.

INVESTOR RELATIONS CALENDAR

FOR FINANCIAL YEAR 2007

Date	Event
12 October 2006	Announcement of FY2006 full year results cum analysts and press briefings
17 October 2006	Post results investor meeting
01 November 2006	Despatch of Summary Financial Report 2006 to Shareholders
17 November 2006	Despatch of Annual Report 2006 to Shareholders
November 2006 [#]	Morgan Stanley Asia Pacific Summit
05 December 2006	Annual General Meeting
13 December 2006	Books closure date for dividend entitlement
22 December 2006	Payment of 2006 final dividends
January 2007 [*]	Announcement of 1Q FY2007 results
January 2007 [#]	Post results investor meeting
March 2007 [#]	Credit Suisse Asia Investment Conference
April 2007 [*]	Announcement of 2Q/HY FY2007 results cum analysts briefing
April 2007 [#]	Post results investor meeting
July 2007 [*]	Announcement of 3Q/YTD May FY2007 results
July 2007 [#]	Post results investor meeting

[#] Tentative plans on participation in investor conferences and lunch meetings.

^{*} Please refer to SPH's website at www.sph.com.sg under Investor Relations for the latest update.