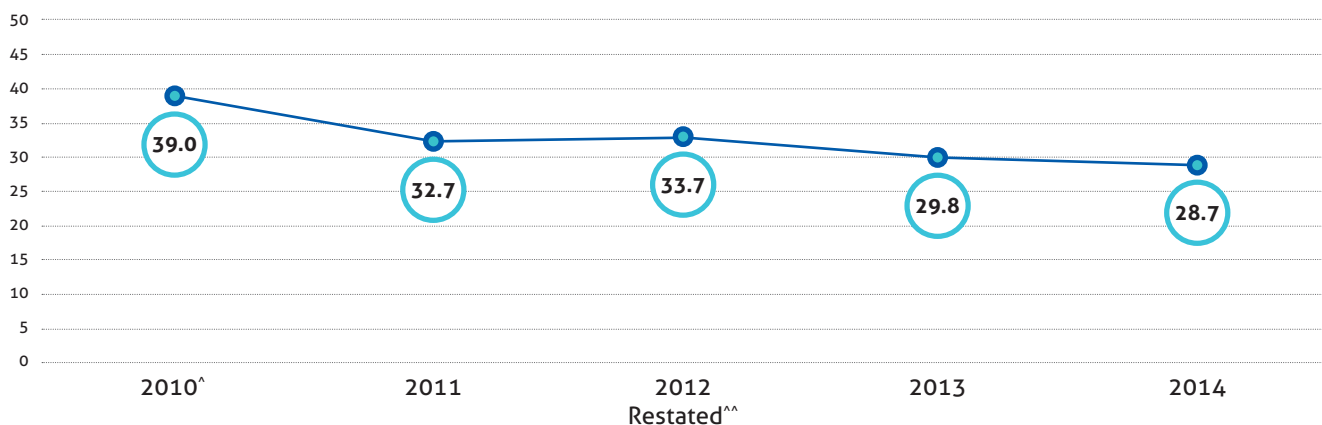
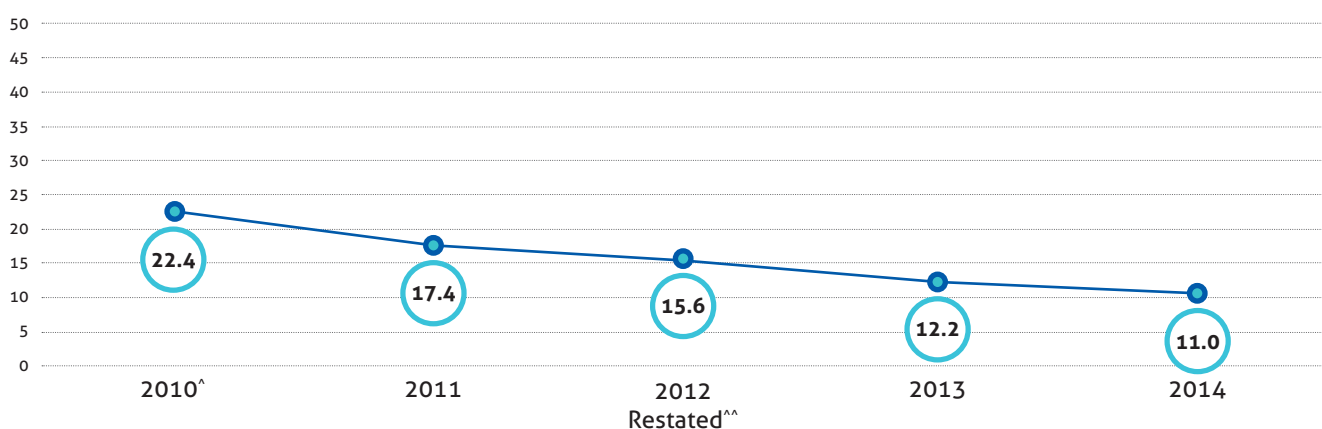


INVESTOR REFERENCE

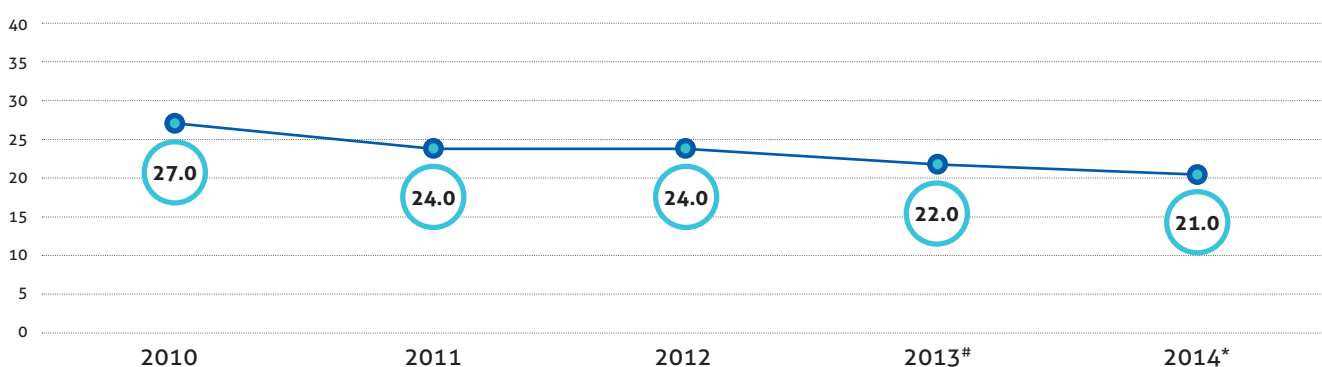
Operating Margin⁺ (%)



Return on Shareholders' Funds (%)



Dividend per Share (cents)



⁺ Computed based on Group recurring earnings.

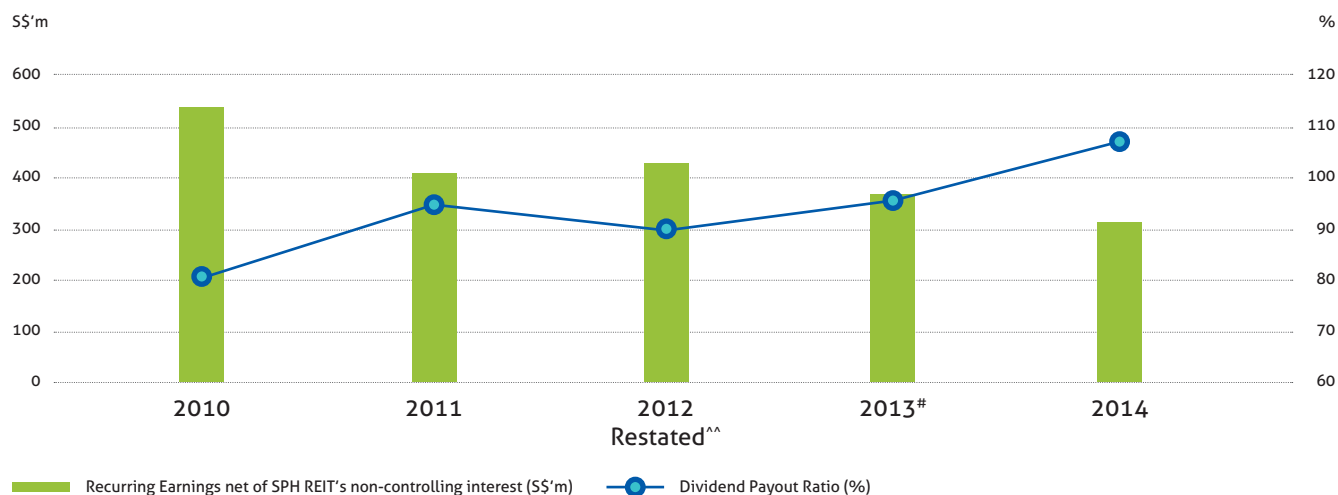
[^] FY 2010 included profits from the Group's Sky@eleven development.

^{^^} With effect from FY2013, the Group changed its accounting policy for investment properties from cost to fair value model. The change was applied retrospectively and accordingly, the comparative financial statements for FY2012 were restated.

[#] Excluded special dividend of 18 cents per share paid pursuant to the establishment of SPH REIT.

^{*} Included one-tier tax exempt interim dividend of 7 cents per share, and proposed final dividend of 14 cents per share comprising a normal dividend of 8 cents per share and a special dividend of 6 cents per share. The proposed dividend is subject to approval by shareholders at the Annual General Meeting on December 2, 2014.

Recurring Earnings[®] net of SPH REIT's non-controlling interest and Dividend Payout Ratio⁺



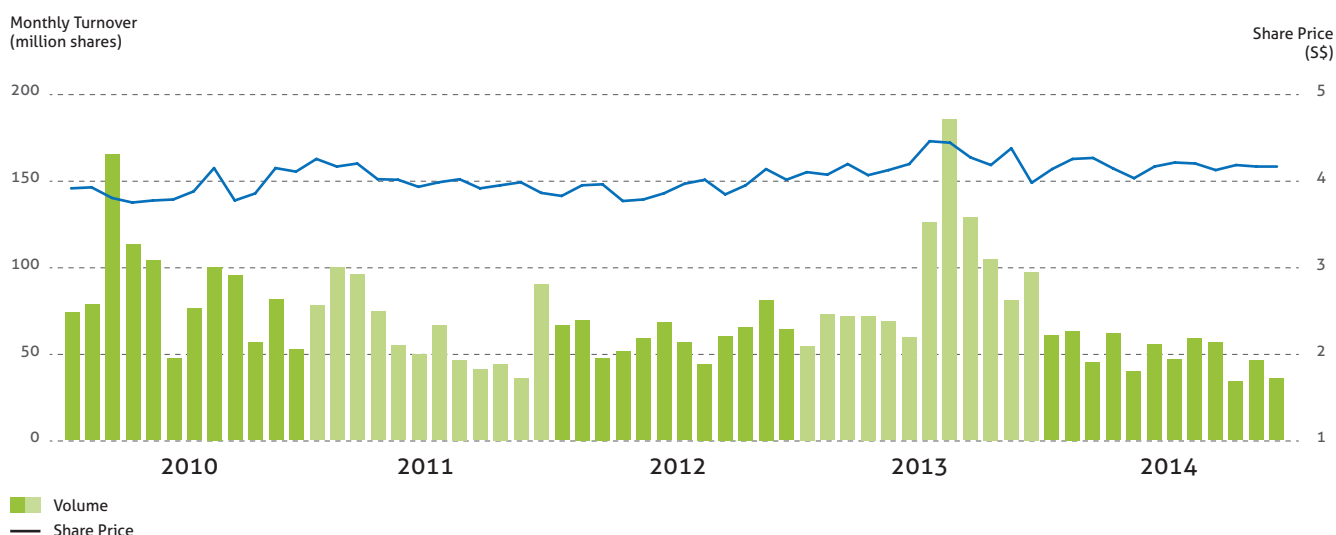
[®] This represents the recurring earnings of the media, property and other businesses. FY 2010 included profits from the Group's Sky@eleven development.

⁺ Computed based on Group recurring earnings net of SPH REIT's non-controlling interest.

^{^^} With effect from FY2013, the Group changed its accounting policy for investment properties from cost to fair value model. The change was applied retrospectively and accordingly, the comparative financial statements for FY2012 were restated.

[#] Computation excluded special dividend of 18 cents paid pursuant to the establishment of SPH REIT.

Share Price and Volume



	2014	2013	2012	2011	2010
	S\$	S\$	S\$	S\$	S\$
Highest closing price	4.29	4.65	4.12	4.26	4.17
Lowest closing price	3.93	3.91	3.61	3.62	3.56
August 31 closing price	4.15	3.93	3.97	3.80	4.08
Price/Earnings Ratio based on August 31 closing price	16.60	14.56	11.03	15.83	13.16

Source: Bloomberg