

Singapore Post Ltd acquisition of F.S. Mackenzie Ltd

18 July 2014



Singapore Post Ltd (SingPost)'s subsidiary, Famous Holding Pte Ltd (FH) had on July 18 entered into a sale and purchase agreement to acquire F.S. Mackenzie Ltd (FSML). Upon the completion, FSML will become a subsidiary of FH. Consideration for the acquisition was up to GBP7.0 million (equivalent to approximately S\$14.8 million).

Established in 1999, FSML is a United Kingdom-based freight forwarder / Non Vessel Operating Common Carrier focusing primarily on sea, air and road freight forwarding together with customs clearance for inbound and outbound shipments from the United Kingdom.

This acquisition will allow SingPost and to broaden the freight network and establish an entry point into the Western European freight market. It also strengthens SingPost's capability to provide customers with an integrated ecommerce logistics solution and complements the existing postal and parcel networks.