

【表紙】

【提出書類】 外国会社臨時報告書

【提出先】 関東財務局長

【提出日】 平成26年7月2日

【会社名】 シンガポール・ポスト・リミテッド
(Singapore Post Limited)

【代表者の役職氏名】 グループ最高経営責任者 ヴォルフガング・バイヤー
(Wolfgang Baier, Group Chief Executive Officer)

【本店の所在の場所】 10ユーノス・ロード8、シンガポール・ポスト・
センター、シンガポール 408600
(10 Eunos Road 8, Singapore Post Centre, Singapore
408600)

【代理人の氏名又は名称】 弁護士 三原 秀 哲

【代理人の住所又は所在地】 東京都千代田区紀尾井町3番12号 紀尾井町ビル
長島・大野・常松法律事務所

【電話番号】 03-3288-7000

【事務連絡者氏名】 弁護士 和 久 利 望

【連絡場所】 東京都千代田区紀尾井町3番12号 紀尾井町ビル
長島・大野・常松法律事務所

【電話番号】 03-3288-7000

【縦覧に供する場所】 該当なし

1 【提出理由】

1. 2014年5月28日に、シンガポール・ポスト・リミテッド（以下「当社」という。）の取締役会が、当社が、アリババ・グループ・ホールディング・リミテッド（Alibaba Group Holding Limited）の完全子会社であるアリババ・インベストメント・リミテッド（Alibaba Investment Limited）との間で、アリババ・インベストメント・リミテッドが、当社が自己株式として保有する既存の普通株式30,000,000株の購入及び新株式190,096,000株の引受（当社の発行済及び払込済資本金の約10.35%に相当する）を目的として、312,500,000シンガポール・ドルを投資する旨の投資契約を締結したことを公表したため、金融商品取引法第24条の5第4項及び企業内容等の開示に関する内閣府令第19条第2項第2号の規定に基づき本報告書を提出する。
2. さらに、前段1.に記載される取引に伴い、アリババ・インベストメント・リミテッドは、当社の主要株主となるため、金融商品取引法第24条の5第4項及び企業内容等の開示に関する内閣府令第19条第2項第4号の規定に基づき本報告書を提出する。

2 【報告内容】

1.

(1) Kind of Securities:

Ordinary shares

(2) Issuance of the Securities, Acquired through a Public Offering:

(a) Number of Securities Issued:

220,096,000, which consists of 190,096,000 new ordinary shares (“New Shares”) and 30,000,000 existing ordinary shares held in treasury (“Treasury Shares”) (the “Treasury Shares”, and together with the New Shares, “Investment Shares”).

(b) Issue Price per Security and Amount to be Incorporated in Share Capital:

Issue Price: S\$1.42 (JPY116.4258) per share

Amount to be Incorporated in Share Capital: S\$1.42 (JPY JPY116.4258) per share

(Note 1) In this Report, the yen amounts in parentheses are calculated at the exchange rate of S\$1.00 = JPY81.99 (the Telegraphic Transfer Spot Selling Exchange Rates for Customers quoted by The Bank of Tokyo-Mitsubishi UFJ, Ltd. as of May 28, 2014).

(Note 2) The yen amounts may not correspond to the totals of the relevant figures due to rounding.

(c) Aggregate Amount of Issue Price and Aggregate Amount to be Incorporated in Share Capital:

Aggregate Amount of Issue Price: S\$312,536,320 (JPY 25,624,852,876.80)

Aggregate Amount to be Incorporated in Share Capital: S\$301,851,664.10
(JPY24,748,817,939.56)

(d) Details of Shares:

Any shares that are not preference shares and do not have any predetermined dividend amounts. Holders of ordinary shares have the right to share in the profits of Singapore Post Limited (the “Company”) after preference shareholders have been paid their dividends. Holders of ordinary shares are paid dividends that vary according to the profitability of the Company and the recommendation of the Company’s directors. Should the Company be wound up, its ordinary shareholders will receive a payout only after all other creditors, including unsecured creditors, have been paid.

Although Article 4 of New Articles of Association of the Company provides that the Company may issue preference shares in addition to the ordinary shares, there are no preference shares issued and outstanding as of the date of this report.

The provision concerning the preference shares in such Article is as follows:

“Preference shares may be issued subject to such limitation thereof as may be prescribed by any Stock Exchange upon which shares in the Company may be listed. Preference shareholders shall have the same rights as ordinary shareholders as regards receiving of notices, reports and balance sheets and attending General Meetings of the Company, and preference shareholders shall also have the right to vote at any meeting convened for the purpose of reducing the capital or winding-up or sanctioning a sale of the undertaking of the Company or where the proposal to be submitted to the meeting directly affects their rights and privileges or when the dividend on the preference shares is more than six months in arrear.”

(3) Method of Issuance:

A third party allotment to Alibaba Investment Limited

(4) Name of the Underwriter or Person who Executes the Offering:

Not applicable

(5) Place(s) where the Offering is Implemented:

Singapore

(6) Total Amount of Proceeds to be Obtained by the Company, and the Contents, Amount and Scheduled Timing of Expenditure of Proceeds Categorized by Their Use:

Total Amount of Proceeds: S\$ 312,536,320 (JPY 25,624,852,876.80)

Use of Proceeds:

The net proceeds of approximately S\$308.0 million, after deducting estimated expenses of approximately S\$4.5 million (the “Net Proceeds”) will be used for the following purposes:

	Use of Net Proceeds	Estimated Percentage Allocation (%)
(a)	the SingPost Group’s business of eCommerce logistics for purposes such as investments, mergers and acquisitions in Southeast Asia and the upgrade of the SingPost Group’s information technology systems relating to the eCommerce logistics business;	33
(b)	mergers and acquisitions and property development projects which the SingPost Group may undertake; and	33

(c)	the general working capital of the SingPost Group.	34
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The actual apportionment of Net Proceeds for the aforementioned purposes would be subject to the availability and size of investment and acquisition opportunities, the relative timing of various requirements for funds, and the Company's overall objective of achieving an optimal cost of capital to fund its growth initiatives. Pending deployment, the Net Proceeds may be placed in deposits with banks and/or financial institutions as the Board of Directors of the Company may deem fit in their absolute discretion. The Company will make periodic announcements on the utilisation of proceeds from the issuance as and when such proceeds are materially disbursed.

(7) Date of Issuance:

No later than 31 July 2014 and in any event, no later than 30 September 2014

(8) Name of the Financial Instruments Exchange(s) on which the Securities Concerned are Listed:

Singapore Exchange Securities Trading Limited ("SGX-ST")

(9) Details of Restrictions concerning Transfer set forth in Article 1-7 of the Order for the Enforcement of the Financial Instruments and Exchange Law or Other Restrictions which are Imposed on the Securities:

Not applicable

(10) Name, Address, Name of Representative, Amount of Paid-in Capital and Nature of Business of the Party who Attempts to Acquire the Securities Concerned:

As described in (13) (a) below.

(11) Investment, Transaction and Other Similar Relationship between the Acquirers and the Company:

As described in (13) (a) below.

(12) Details of the Arrangement between the Acquirers and the Company Concerning the Term and Other Matters Related to Holding of the Securities Concerned:

As described in (13) (a) below.

(13) Matters Specially Mentioned in Case of Third-Party Allotment:

(a) State of Scheduled Subscriber:

(i) Summary for the Scheduled Subscriber:

Name	Alibaba Investment Limited (the “Scheduled Subscriber”)
Address of head/registered office	Trident Chambers, P.O. Box 146, Road Town, Tortola, British Virgin Islands
Address of principal office in Japan	Not applicable
Name and title of representative	Timothy A. Steinert, General Counsel & Corporate Secretary
Paid-in capital	Undisclosed
Substance of the business	The Scheduled Subscriber is an investment-holding company of Alibaba Group Holding Limited (“Alibaba Group”). Alibaba Group, with a mission statement “To make it easy to do business anywhere”, together with its related companies, operates an ecosystem where online and mobile commerce participants can leverage the power of the internet to establish and grow their business as well as meet consumer demand efficiently. Since its inception, Alibaba Group and its related companies have developed and expanded to operate a range of online and mobile platforms, including its China retail marketplace, its China wholesale marketplace, its global consumer marketplace, its global wholesale marketplace, as well as cloud computing.
Principal investor and the ratio of its capital contributions	Alibaba Group Holding Limited (100%)

(ii) Relationship with the Company:

Investments	Number of the Scheduled Subscriber's shares held by the Company	Not applicable
	Number of the Company's shares held by the Scheduled Subscriber	Not applicable (The Scheduled Subscriber will hold 220,096,000 shares which represent approximately 10.35% of the issued shares after completion of the issuance).
Personnel affairs		Subject to and conditional upon the completion of the issuance, the approval of the Monetary Authority of Singapore ("MAS") and the Info-communications Development Authority of Singapore ("IDA") and the Scheduled Subscriber and/or its affiliates maintaining certain shareholding thresholds in the Company, the Scheduled Subscriber shall be entitled to propose one (1) director for appointment or election, as the case maybe, to the 10-member Board in accordance with the terms and subject to the conditions of the investment agreement and the Company's Articles of Association.
Funds		The Company has on 28 May 2014 entered into an investment agreement with the Scheduled Subscriber, a wholly-owned subsidiary of Alibaba Group Holding Limited. Subject to and upon the terms of the investment agreement, the Company proposes to raise capital by issuing and transferring an aggregate of 220,096,000 ordinary shares in the Company ("Shares") to the Scheduled Subscriber, which consists of 190,096,000 New Shares and 30,000,000 Treasury Shares, representing approximately 10.35% of the enlarged issued and paid-up share capital of the Company (excluding treasury shares), at a price of S\$1.42 per Investment Share to raise gross proceeds of approximately S\$312.5 million.
Technologies or Businesses		In conjunction with the issuance, the Company has also entered into a memorandum of understanding ("MOU") on 28 May 2014 with the Scheduled Subscriber in respect of a strategic business cooperation to create a defining platform for international eCommerce logistics via strategic collaboration (the "Proposed Business Cooperation"). Pursuant to the MOU, for a 12-month period from the date of the MOU, the Company will, amongst others, negotiate exclusively with the Scheduled Subscriber to enter into a joint venture in respect of the business of international eCommerce logistics. The Company will make appropriate announcements in the event that there are any material developments in relation to the Proposed Business Cooperation.

(iii) Reason for Selecting the Scheduled Subscriber:

The Company envisages that the addition of Alibaba Group as a substantial shareholder of the Company will provide the Company and its subsidiaries, associated companies and joint ventures (the “SingPost Group”) with considerable strategic advantages, such as the creation of new relationships and opportunities for strategic cooperation with Alibaba Group, which is expected to increase the Company’s regional growth and development pace and accelerate the Company’s transformation and pursuit of additional opportunities. In addition, the issuance will assist the SingPost Group’s funding requirement to drive growth in its eCommerce offerings in the region, as it scales up its eCommerce logistics infrastructure to meet greater volumes in this area. The Company believes that this strategic collaboration will enable it to leverage on eCommerce logistics as a strengthened revenue stream, even as its core business continues to be eroded by declining traditional domestic mail volumes.

The Proposed Business Cooperation, through the MOU, is intended to allow the SingPost Group and Alibaba Group to co-operate and leverage each other’s strengths and experience to create a platform for international eCommerce logistics business. The Proposed Business Cooperation aims to, amongst others, (a) achieve full regional value chain of eCommerce logistics including warehousing, last mile delivery, line haul, custom clearance, parcel collection, consolidation and order fulfillment, (b) provide Alibaba Group access to the SingPost Group’s international logistics capabilities, infrastructure, and delivery networks including potential regional roll-out of POPStations, (c) offer end-to-end solutions to the customers and merchants of Alibaba Group, (d) allow the SingPost Group’s operations to benefit from Alibaba Group’s expertise in eCommerce and business volumes, and (e) allow Alibaba Group and the SingPost Group to leverage on each other’s strong brands.

(iv) Number of Shares to be Allotted:

190,096,000 New Shares will be allotted. The remaining 30,000,000 existing shares which are currently held in treasury by the Company will also be transferred.

(v) Policy of Holdings for Shares, etc.

SingPost is not aware of any holding policy for SingPost’s shares.

(vi) State of Funds, etc. Required for Payment

Alibaba Investments Limited is the investment-holding company of Alibaba Group Holding Limited. Based on the commercial standing of Alibaba Group Holding Limited, SingPost is confident that it has assets and/or funds to pay for the issuance.

(vii) Actual State of the Scheduled Subscriber

To the best of the Company’s knowledge, Alibaba Investment Limited is not related to any gangs.

(b) Restriction(s) of the Transfer of the Shares, Etc.:

There are no restrictions on the transfer of the shares of SingPost which will be held by Alibaba Investment Limited.

(c) Matters Concerning the Conditions of Issuance:

The issuance of 220,096,000 Investment Shares is subject to certain conditions precedent set out in the investment agreement, including without limitation, there being no breach of the representations, warranties and undertakings set out in the investment agreement, the in-principle approval being obtained from the SGX-ST for the listing and quotation of the Investment Shares on the Main Board of the SGX-ST, the receipt of the approval of the MAS for the Scheduled Subscriber to become a substantial Shareholder of the

Company pursuant to Section 13 of the Money-changing and Remittance Businesses Act, Chapter 18 of Singapore and, subject to the terms and conditions of the investment agreement, the approval of the MAS and the IDA of the Scheduled Subscriber's nominee as a director of the Company. The Company and the Scheduled Subscriber have agreed that the conditions precedent set out in the investment agreement shall be satisfied no later than 31 July 2014 (the "Long Stop Date") and if certain agreed conditions precedent are not fulfilled by the Long Stop Date, the Long Stop Date would be extended to 30 September 2014.

The Investment Shares, when issued or re-issued, as the case may be, and delivered, shall rank *pari passu* in all respects with the existing Shares except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the completion of the issuance.

The subscription price was arrived at following negotiations and represents a discount of approximately 8.3% to the volume weighted average price of S\$1.5485 for trades done on the Shares on the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 27 May 2014 (being the preceding full market day up to the time the investment agreement was signed).

(d) Matters Concerning Large Scale Third-Party Allotment:

Not applicable

(e) State of Major Shareholder After the Third-Party Allotment:

No.	Name	No. of shares held	%*
1	Singapore Telecommunications Limited	494,000,000	23.24%
2	Citibank Nominees Singapore Pte Ltd	310,626,776	14.61%
3	Alibaba Investment Limited	220,096,000	10.35%
4	DBS Nominees Pte Ltd	215,695,160	10.15%
5	HSBC (Singapore) Nominees Pte Ltd	107,521,788	5.06%
6	BNP Paribas Securities Services	62,107,709	2.92%
7	United Overseas Bank Nominees Pte Ltd	61,637,062	2.90%
8	Raffles Nominees (Pte) Ltd	41,394,193	1.95%
9	DBSN Services Pte Ltd	48,558,369	2.28%
10	Bank of Singapore Nominees Pte Ltd	17,800,000	0.84%

* the percentage of issued ordinary shares is calculated based on the number of issued ordinary shares as at May 16, 2014, excluding any ordinary shares held in treasury as at that date and including enlarged share capital after the issuance of 220,096,000 Investment Shares.

(f) Necessity of the Large Scale Third-Party Allotment:

Not Applicable

(g) Existence of Plan of Reverse Stock Split, Etc. and the Details Thereof:

Not Applicable

(h) Other Informative Matters:

Not Applicable

2. Change of Major Shareholder

(1) Name of the Major Shareholder Subject to Change:

Alibaba Investment Limited

- (2) Number of Voting Rights Owned and Its Percentage in the Aggregate Number of Voting Rights:
- (i) Before Change (as of May 28, 2014):
0 shares (0 %)
 - (ii) After Change (as of a date no later than 31 July 2014 and in any event, no later than 30 September 2014.):
220,096,000 shares (10.35 %)
- (3) Date of Change:
No later than 31 July 2014 and in any event, no later than 30 September 2014

3. Miscellaneous Matters

- (1) Amount of Share Capital and Number of Issued and Outstanding Shares of the Company (as at June 13, 2014)
- (i) Amount of Share Capital of the Company:
S\$128,100,713.14 (JPY 10,503 million) (as at June 13, 2014)
 - (ii) Number of Issued and Outstanding Shares:
Ordinary Share: 1,907,622,618 shares (excluding 33,312,000 Treasury Shares) (as at June 13, 2014)